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HAND BOOK of SECURITIES

JULY 1908

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HAND-BOOK OF SECURITIES.

JULY, 1908.

DESCRIPTION; INCOME; PRICES; DIVIDENDS.

COMPILED BY THE COMMERCIAL AND FINANCIAL CHRONICLE,

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CONTENTS.

RAILROAD SECURITIES– PAGES.

STATEMENT SHOWING STOCKS AND BONDS, AND ALSO THE INCOME for a series of years past, as well as the present annual charges against income, of railroads whose securities are commonly sold in the markets of New York, Boston, Philadelphia and Baltimore 5- 61

INDUSTRIAL SECURITIES–

STATEMENT OF STOCKS AND BONDS, DIVIDENDS, &c. of principal companies, for several years .. 62- 77

HIGHEST AND LOWEST PRICES–MONTHLY AND YEARLY.

NEW YORK.—RAILROAD AND MISCELLANEOUS BONDS. *Monthly* for 1907 and to July 1 1908. *Yearly*, 1902, 1903, 1904, 1905, 1906 and 1907 78-115

NEW YORK—RAILROAD AND MISCELLANEOUS STOCKS. *Monthly* for 1907 and to July 1 1908. *Yearly*, 1902, 1903, 1904, 1905, 1906 and 1907 116-136

BOSTON—RAILROAD & MISC. BONDS & STOCKS. *Monthly* for year ending June 30 1908 137-147

PHILADELPHIA—RAILROAD & MISC. BONDS & STOCKS. *Monthly* for year ending June 30 1908 .. 148-155

BALTIMORE—RAILROAD & MISC. BONDS & STOCKS. *Monthly* for year ending June 30 1908 156-162

CHICAGO—RAILROAD & MISC. BONDS & STOCKS. *Monthly* for year ending June 30 1908 163-167

PITTSBURGH—RAILROAD & MISC. BONDS & STOCKS. *Monthly* for year ending June. 30 1908 168-171

YEARLY RANGE OF PRICES–WITH DATES.

YEARLY RANGE OF ACTIVE STOCKS—Date of highest and lowest prices made in the years 1905, 1906, 1907, and to July 1 1908 in New York, Boston and Philadelphia 172-182

DIVIDENDS–

DIVIDENDS ON RAILROAD STOCKS sold at the Exchanges in New York, Boston, Philadelphia and Baltimore paid during each of the years 1902 to 1907, inclusive, and to July 1 1908 183-188

DIVIDENDS ON LEADING INDUSTRIAL STOCKS paid each year from Jan. 1 1902 to July 1908 189-192

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RAILROAD AND INDUSTRIAL SECURITIES

DESCRIPTION OF STOCKS AND BONDS—INCOME OF COMPANIES.

The tables following include railroad and principal industrial securities commonly sold in the markets of New York, Boston, Philadelphia and Baltimore.

The description of stocks and bonds gives those now outstanding. The "Gross Receipts" include everything that may be considered as "Annual Income." The column headed "Net Profits" is intended to show (as nearly as practicable) the actual net amount of yearly income fairly applicable to the payment of interest and dividends; the "Interest Charge" is made up on the bonds now outstanding, and is therefore in some cases larger than in the last fiscal year for which the earnings are given. The mileage reported is that operated at the close of each fiscal year, unless otherwise stated. The month in which the bonds fall due is put in heavy type in the "Periods" column.

RAILROAD COMPANIES—STOCKS, BONDS AND INCOME.

Description.	*Outstanding.*	*Rate per an.*	*Periods.*	*Fiscal Year.*	*Miles Oper.*	*Gross Receipts.*	*Net Profits.*	*Remarks.*
Alabama & Vicksburg—	$					$	$	Divs. '90 to '92, 3%; '96, 3%; '97, 5%; '98 and '99, 5%; 1900, 6% & 50% stock; '01 & '02, 6%; '03, 9%; '04 to '07, 7%. July 1 '07 to May 30 '08, gross, $1,426,214, against $1,433,760.
Common stock	1,050,000	7	Aug 07	1904-05	143	1,380,704	309,453	
V. & M. 1st M., gold 1921	1,000,000	6 g.	A & O	1905-06	143	1,401,747	345,220	
A.&V.Con.1st M., g. ($1,800,000)1921	588,800	5 g.	A & O	1906-07	143	1,609,672	372,042	
2d M., gold 1921	464,000	5 g.	A & O		*Obligatory interest*		*52,740*	
Albany & Susquehanna—								
Stock (div. is guar.by Del. & Hud.)	3,500,000	9 p. a.	J & J	1903-04	209	5,848,569	2,740,773	Bonds conv. into D. & H. Co. stock until April 1 1916. Earns. no longer reported.
First M. bonds, g., guar., conv 1946	6,647,000	3½g.	A & O	1904-05	209	6,433,975	--------	
					Obligatory interest		*282,645*	
Allegheny Valley Railway—								
Stock, common, ($12,000,000)	10,544,200	------	------	1904	263	4,409,536	561,300	Preferred stock was mostly exchanged for Penn. RR. stock. Penn. RR. (lessee) guarantees bonds. Surplus over charges in 1907, $734,271. Road is to be merged in Penn.
Do, pref. (3% cum.)	17,173,800	------	------	1905	276	5,531,094	1,511,378	
1st M., East ext.,g'd by Pa.RR. 1910	9,998,000	6g. 7c.	A & O	1906	275	6,329,808	1,835,419	
Mort.to State of Pa.,gu. Jan. 1, 1909	100,000	5	J & J	1907	276	7,065,082	1,734,131	
Gen. M. ($20,000,000), gold, gu 1942	7,250,000	4 g.	M & S		*Obligatory interest*		*935,840*	

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Miles Oper.	Gross Receipts.	Net Profits.	Remarks.
Ann Arbor—	$					$	$	
Common stock	3,250,000	------	------	1904-05	292	1,938,265	546,299	Controlled by the Det. Tol. & I. RR., which owns most of the stock. In 1906-07, gross, $2,182,518; net, $766,859; int. and taxes, $417,000; surplus, $377,443.
Preferred stock (5% non-cum.)	4,000 000	------	------	1905-06	292	2,203,497	710,005	
1st M., gold ($7,000,000)..July 1995	7,000,000	4 g.	Q — J	1906-07	292	2,182,518	657,859	
				O	*bligat*	*ory interest*	*275,160*	
Atchison Topeka & Santa Fe Railway—								
Stock, common ($250,000,000)	102956 500	5	J & D	1903-04	*d*8180	69,419,975	24,778,541	Deb. callable at 105. San Fr. & St. Jos. V. bonds callable after 1915. Conv. bonds are conv. into common stock. In 1899 div. 2¼% on pref.; in 1900, 4%; since, 5%. On com., 3½% in 1901; '02 to '05, 4%; '06, 4½%; '07, 6%; '08, June, 2½%. Surplus in 1903-04, over div. $5,572,831; in 1904-05, $1,955,436; in 1905-06, $7,727,314; in 1906-07, $9,804,992. July 1 1907 to Apr. 30 1908, gross, $77,571,762, against $77,887,330 in '06-'07; net over rents and taxes, $22,107,096, against $27,592,816.
Pref.st'ck,5%n. cum.($131,486,000)	114173 730	5 p. a.	F & A	1904-05	*d*8305	69,189,503	21,392,468	
Chicago & St. Louis 1st mort.....1915	1,500,000	6	M & S	1905-06	*d*8434	79,390,748	28,446,857	
Chic.SantaFe & Cal. 1stM., gold..1937	560,000	5 g.	J & J	1906-07	*d*9273	94,436,575	21,168,724	
P'r l'n,$17,000,000 red.at 103,g..1925	None.	4 g.	A & O	*O*	*bligat*	*ory interest*	*11,059,646*	
General M., g. ($165,490,500)....1995	152155000	4 g.	A & O		*Inco*	*me interest*	*2,053,840*	
Adjust't Incomes (cum.)..July, 1995	51,346,000	4 g.	M & N					
Deb.,g.,$2,500,000 y'rly 1909 to 1914	15,000,000	4 g.	F & A					
Conv. bonds, gold, red. at 110 ..1955	47,714,000	4 g.	J & D					
do do gold..1917	26,055,000	5 g.	J & D					
Hutch.& So.1st M.,g..red.alt.'07..1928	192,000	5 g.	J & J					
S. F. & San J. Val. 1st M., gold..1940	6,000,000	5 g.	A & O					
E.Ok.Div.1stM.,g.($10,000,000) 1928	9,603,000	4 g.	M & S					
San. Fe P. & Ph. 1st M. gold 1942	4,940,000	5 g.	M & S					
Gulf Beau. & K. C. 1st M., gold ..1913	618,000	6 g.	F & A					
2d mortgage.....1913	176,500	5 g.	F & A					
do do 1913	138,500	6 g.	F & A					
Cane Belt 1st M., gold., red.....1921	750,000	5 g.	J & D					
Prescott & Eastern 1st M.....1928	234,000	5	A & O					
Atlanta Birmingham & Atlantic—								
Stock, common ($25,000,000)	16,170,700	------	------	1903-04	220	675,136	203,166	Controls Ga. Ter. Co., Ala. Ter. RR., Birm. C. & I. Co. and Bruns. SS. Co. The coll. trust notes are issued jointly by A. B. & A. RR. and At. & Birm. Cons'n Co. Gross earnings July 1 1907 to Apr. 30, $1,468,915, against $1,307,502; net, $445,027, against $319,219.
Stock, preferred ($10,000,000)	8,180,700	------	------	1904-05	---	1,007,462	286,184	
1st M. ($30,000,000), red. at 106..1936	8,173,000	5 g.	J & J	1905-06	*d*324	1,133,925	294,350	
At. & B. 1st M., red. 1909.....1934	4,090 000	5 g.	J & J	1906-07	*d*393	1,605,086	395,277	
Equipment bonds$86,000 s-a 1909-17	1,558,000	5	J & J	*O*	*bligat*	*ory interest*	*691,050*	
Contingent int., not included here.								
Joint coll. tr. notes, g., red at 101..1910	8,000,000	5 g.	M & N					
Atlanta & Charlotte Air Line—								
Stock (minimum div. guar. is 5%)	1,700,000	7	M & S	1904-05	269	3,593,776	--------	Southern Ry. operates it for dividend on stock and interest on bonds. Bonds due
Pref. mortgage 1910	500,000	4½	A & O	1905-06	269	3,975,698	--------	
				1906-07	269	4,169,419	--------	

*d*Average.

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Miles Oper.	Gross Receipts.	Net Profits.	Remarks.
Atlanta & Charlotte Air Line—(*Con.*)	$					$	$	
1st mort. (entitled to vote)------1910	4,250,000	4½	J & J	O	*bligat*	*ory interest*	*213,750*	Jan. 1 1907 were extended to 1910. Fiscal
Incomes (non-cum.)----------1910	750,000	4½	A & O		*Inco*	*me interest*	*33,750*	year ends March 1.
Atlantic Coast Line Co. (of Conn.)—								
Stock ($2,100,000 more to be issued)-	12,600,000	*a*2	Jun'08	Earnin	gs no	t reported.		In 1895, div., 1½%; 1896, 3%; 1897, 3½%;
Certs of indeb.}($6,000,000), irred'e -	5,000,000	5 cur	J & D	O	*bligat*	*ory interest*	*570,000*	1898, 4 & 100% stk.; 1899, 4½%; 1900,
Inc., non-cu }red. at 105 after1920--	5,000,000	4	J & J					5% & 100% cert. ind.; 1901, 4½%; 1902,
do do red. aft. 5 y'rs---1925	3,000,000	4	J & J					6½%; 1903 to '04, 8%; 1905, 9%; 1906
Atlantic Coast Line RR.—								& 1907, 10%; 1908 Mch., 2%, June, 2%.
Stock, common ($60,000,000)-------	47,537,600	See Re	marks.	1903-04	4,229	22,660,129	9,778,135	Atl. Coast L. of Conn. owns majority of Atl.
Do "A" tax exempt R. & P. certs.	1,000,000	See Re	marks.	1904-05	4,333	24,499,650	10,211,843	Coast L. RR. stock. Atl. C. Line RR. Co.
Stock pref., $20,000,000 (5%) ------	1,596,600	5 p a.	M & N	1905-06	4,334	27,434,382	10,452,203	owns majority of Louis. & Nash. stock.
Certificates of indebt---Irredeemable	21,566,600	4	M & N	1906-07	4,361	29,444,956	8,936,923	Guar. Wash. & Van. RR. bonds.
1st con. M. $80,000,000, g., July 1952	47,322,450	4 g.	M & S	O	*bligat*	*ory interest*	*5,297,393*	Div. on pref. in 1900, 2½%; since, 5% per
Col. tr. M., g., $35,000,000, Oct. 1952	35,000,000	4 g.	M & N	*Int. on*	*certs.*	*of indebt.*	*862,668*	ann. On com. (incl. Class "A"), 2½% in
Notes, gold ----------1910	5,000,000	5 g.	M & S					1901; in 1902, 3½%; in 1903, 1904 and
Equipment trust notes --$225,000 s.-a	4,048,000	4 g.	M & S					1905, 5%; in 1906, 6%; in 1907, 6%; Jan.
1st M on Jack. & Southwest, g. --1954	798,000	4 g.	J & D					1908 3%, paid in A. C. *RR.* certs of indebt.;
R. & P. 1st mortgage ----------1915	24,500	7	M & N					July 1908, 2½% cash.; also in 1905 20%
" " " --------1915	316,000	6	M & N					in com. stock scrip of Atl. C. L. RR. Co.
" consol. mortgage, gold --1940	300,000	4½ g.	A & O					and 5% in certs. of indebt. of Atl. C. L. *Co.*
Petersburg mort. "A," gold -----1926	868,000	5 g.	J & J					1905-06. 1906-07.
" " "B," gold -----1926	800,000	6 g.	A & O					Gross earnings----$24,868,448 $26,771,528
N & C. 1st mortgage, gold ------1939	1,320,000	5 g.	A & O					Net earnings------ 8,786,119 7,184,150
" 2d mortgage, gold ------1946	400,000	5 g.	J & J					Interest and divs-- 2,225,929 2,409,656
Wilm. & Wel. gen. mort., gold--1935	3,062,000	5 g.	J & J					Other income ----- 340,005 263,772
do do do --1935	938,000	4 g.	J & J					
W. & N. B. 1st M., gold, ass'd --1947	106,000	4 g.	F & A					$11,352,053 $9,857,578
A.C.L. of So. Car. gen. M., gold --1948	5,547,000	4 g.	J & J					Interest on bonds-- $4,772,468 $4,872,868
N. E. RR. con. mort., gold ------1933	657,000	6 g.	J & J					Int. on certs. of ind. 862,792 862,766
W. C. & A. 1st M. bonds --------1910	1,600,000	6 g.	J & D					Int. on 3-year notes ------ 83,333
Sav. Fla. & W. 1st con. M., gold--1934	4,056,000	6 g.	A & O					Taxes ---------- 809,870 854,649
do do do do 1934	2,444,000	5 g.	A & O					Rents and miscel-- 89,980 66,006
Ch. & Sav., gen. M., gold--------1936	1,500,000	7 g.	J & J					Dividends -------- 2,718,630 2,992,086
Bruns. & West. 1st M., gold, guar.1938	1,407,000	4 g.	J & J					
Ala. Mid., 1st M., gold----------1928	2,800,000	5 g.	M & N					$9,253,740 $9,731,708
Sil. Sp. O. & G 1st M., gold -----1918	492,000	4 g.	J & J	*a*Last	divid	end		Surplus for year--- $2,098,312 $125,870

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Miles Oper.	Gross Receipts.	Net Profits.	Remarks
Atlantic Coast Line RR.—(*Con.*)	$					$	$	
Florida South. 1st M., g 1945	2,418,000	4 g.	J & J					July 1 1907 to Apr. 30, gross earnings, $22,-149,747, against $22,401,747; net, $5,-075,251, against $5,661,596.
San. & St. Peters. 1st M 1924	275,000	4 g.	J & J					
Ashley River 1st M.....1915	33,500	8	J & J					
Baltimore & Ohio—								
Stock, common ($152,750,000)	152 174829	6	M & S	1903-04	3,987	68,028,456	22,544,388	June 30 1907 entire system comprised 4,462
Stock, pref. 4% (non-cum.).....	60,000,000	4 p. a.	M & S	1904-05	4,026	70,937,427	24,252,520	miles, of which 456 miles were "controlled
Prior lien mort. gold.....1925	75,000,000	3½ g.	J & J	1905-06	4,030	81,039,789	29,300,998	or affiliated lines."
1st M. gold (red. after 1923) July 1948	73,000,000	4 g.	A & O	1906-07	4,006	86,278,938	28,995,092	Dividend on pref. 1900 to Mch. 1908, incl.,
Debs., conv'l into stock, gold....1911	140,000	4 g.	M & S		*Obligatory interest*		*10,663,625*	4%. On com., 2% in 1900; 1901 to Mch.
B. & O., P. Jc. & Mid. Div., gold.1925	6,175,480	3½ g.	M & N					1905, incl., 4%; Sept., 2½%; 1906, 5½%;
S. W. Div. 1st M., $45,000,000, g.1925	45,000,000	3½ g.	J & J					1907, 6%; 1908, March, 3%.
P. L. E. & W Va. Sys. ref.,g.,red.1941	37,339,900	4 g	M & N					1905-06. 1906-07.
N. Y. Div. & Term. 1st M 1948	5,000,000	4	J & D					Gross earnings $77,392,056 $82,243,922
Sch. Riv. E.S.RR.,g.,gu.byB.&O1925	5,000,000	4 g.	J & D					Net earnings..... 27,876,835 27,363,831
Loan of 1853.....1935	112,500	4 g.	A & O					Other income 3,647,734 4,035,016
Balt. & N. Y. Ry. 1st M., g., gu..1939	350,000	5 g.	M & N					Total income..... 31,524,569 31,398,847
Pitts. & Connellsv. 1st M., g.....1946	58,000	4 g.	J & J					*Deduct—*
Cent. Ohio con. 1st M., gold.....1930	1,009,000	4½ g.	M & S					Taxes $1,448,363 $1,759,795
San. Mans. & New. 1st M....Jan 1909	638,000	7	J & J					Interest and rentals 10,558,036 10,828,699
West Va. & Pitts. 1st M.....1990	4,000,000	4 g.	A & O					Dividends 9,251,478 11,530,190
Monon. River 1st M., g., guar....1919	700,000	5 g.	F & A					Improvements 4,066,038 4,099,981
Pitts. & West. 1st M., gold.....1917	9,700,000	4 g.	J & J					Miscellaneous 11,936 15,691
Elwood Sh. Line 1st M., g., Jan, 1922	300,000	5 g.	J & J					Earns. Wash. Br.. 375,894 249,050
Pitts. New C. & Lake E.1st M.,g.1917	219,000	4 g.	J & D					
Pitts. Cl. & Tol. 1st M.....1922	2,400,000	6 g.	A & O					Surplus for year. $5,812,822 $2,915,440
Pitts. Junc. 1st M., gold.....1922	1,440,000	6 g.	J & J					Gross earnings July 1907 to Apr. 30 $63,-080,036, against $67,676,988; net, $16,-830,066, against $22,463,977.
do 2d M., gold 1922	300,000	5 g.	J & J					
Pitts. Junc. Term. 1st M.....	500,000	5	J & J					
Ohio River 1st M., gold 1936	2,000,000	5 g.	J & D					
do gen. M., gold 1937	2,941,000	5 g.	A & O					
Hunt. & Big San. 1st M., g., gu..1922	400,000	6 g.	J & J					
Rip. & M. C. V. 1st M., g., gu., Aug 1908	50,000	6 g.	F & A					
Notes .....Mch 1909	9,000,000	5	M & S					
Bangor & Aroostook—								
Common stock.....	2,510,000	*a* (?)	J'ly'08	1903-04	*v*428	2,015,356	711,229	Car trusts ($1,685,000) interest has been de-

*a*Last paid. *v*Average.

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Miles Oper.	Gross Receipts.	Net Profits.	Remarks.
Bangor & Aroostook—(*Concluded*)	$					$	$	
1st mortgage, gold 1943	3,360,000	5 g.	J & J	1904-05	*v*428	2,166,547	781,903	ducted here in table. Paid 3% dividend
2d mort. ($1,050,000), gold 1945	112,000	5 g.	J & J	1905-06	*v*456	2,509,727	956,289	in 1904; in 1905, 3½%; in 1906, 4%; in
Pisc. Div. 1st M., gold Jan. 1943	1,500,000	5 g.	A & O	1906-07	*v*483	3,223,887	1,075,762	'07, 4%; Jan. '08, 2%, July, (?)%. Gross,
Van Buren Ext. 1st M Jan. 1943	500,000	5 g.	A & O	*Obligatory interest*			*845,770*	July 1 '07 to Mch. 31 '08, $2,229,438,
Aroostook No. 1st M., gold 1947	225,000	5 g.	A & O					against $2,378,015 in 1906-'07; net, $669,-
Consol ref. M. ($20,000,000), g. 1951	6,444,000	4 g.	J & J					990, against $788,610; def. under charges,
Aroostook Co. b'ds (assum'd) 1912-15	728,000	4½	Var.					$19,110, against sur., $196,688.
Medford extension 1937	998,000	5 g.	M & N					
Nor. M. Sea. 1st M., gold 1935	4,410,000	5 g.	A & O					
Beech Creek—								
Stock (div. guar. by N. Y. C. & H. R.)	6,000,000	4 p. a.	Qu.-J	Earnings not reported separately				Leased to N. Y. C. & H. R. for 4% on stock
1st M., gold, gu. by N. Y. C. & H. R. 1936	5,000,000	4 g.	J & J	*Obligatory interest*			*250,000.*	and interest on bonds. Interest is guar. on
2d M., gold ($1,000,000), guar. 1936	1,000,000	5 g.	J & J					$732,000 of Clear. Bitum. Coal bonds.
Belvidere Delaware—								
Stock ($4,000,000)	1,253,000	*c*10	Feb 08	1904	82	1,426,272	231,690	Leased to Penn. RR. for net earnings and
Con. M., guar., s. f. Sept. 1925-27	1,249,000	4	Var	1905	82	1,531,499	378,219	bonds guar. by United Rys. of N. J. In
Con. M. (not guar.), s. f. 1933	500,000	4	J & J	1906	82	1,674,187	420,567	1896 16% dividend paid; in 1897 to Feb.
Con. M., guar., s. f. Sept. 1943	1,000,000	3½ g.	J & J	1907	83	1,811,496	415,871	1906, incl., 5%; 1907 & 1908, 10%.
				Obligatory interest			*102,460*	
Boston & Albany—								
Stock (authorized $30,000,000)	25,000,000	8¾ pa.	Q — M	1903-04	392	10,254,489	--------	Leased to N. Y. C. for 8% per annum. B. &
Bonds (not mort.) $5,000,000 1913	3,627,000	4	A & O	1904-05	392	10,748,465	--------	A. extra div. makes total paid 2% Mch. and
New bonds ($2,500,000) 1951	1,000,000	3½	J & J	1905-06	392	11,620,493	--------	Sept., 2½% June and 2¼% Dec. In
Bonds (not mort.) 1952	3,858,000	3½	A & O	1906-07	392	12,489,442	--------	1905-06 surp. over int. and divs., $310,803;
Bonds (not mort.) 1933	7,000,000	4	M & N	*Obligatory interest*			*595,110*	in 1906-07, deficit, $1,222,551.
Boston & Lowell—								
Stock ($6,599,400 authorized)	6,599,400	8 p. a.	J & J	Earnings are included in B. & M.				Leased to the Boston & Maine at 8% on
Bonds (not. mort.) 1919 to 1926	1,689,000	3½	Vari's.	*Obligatory interest*			*252,675*	stock. Earnings included in Boston &
Bonds (not mort.) 1909 to 1932	4,839,000	4	Vari's.					Maine.
Boston & Maine—								
Stock, com. and scrip	28,271,790	7 p. a.	Q-Jan.	1903-04	2,290	35,471,492	3,834,026	Guarantees $1,328,000 St. John & L. C.
Stock, preferred	3,149,800	6 p. a.	M & S	1904-05	2,287	36,800,835	4,313,808	bonds and interest on $274,000 Man. & L.
Improv. bonds (not mort.) Feb. 1937	1,919,000	4	F & A	1905-06	2,287	39,836,288	4,739,302	4s and (with M. C.) $300,000 Port. Un.
Refunding bonds 1925	500,000	3½	F & A	1906-07	2,288	41,829,615	4,815,162	Ry. Sta. bonds. Dividend on common in
Bonds, not mortgage 1921	1,000,000	3½	M & N	*Obligatory interest*			*1,623,479*	1891, 9%; in 1892 and 1893, 8%; 1894 to

c Last paid. *v* Average.

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Miles Oper.	Gross Receipts.	Net Profits.	Remarks.
Boston & Maine—(*Concluded*)—	$					$	$	
Im't and refund b'ds (not mtg.) --1942	2,500,000	4	F & A					July 1899, 6% yearly; Oct. 1899 to July 1908, 1¾% quarterly. July 1 1907 to Apr. 30, gross earnings. $33,036,474; net, $8,091,488.
Currency bonds ($10,000,000) --1926	10,000,000	4	M & S					
Bonds ----------1923	2,000,000	3½	J & J					
Plain bonds, gold (not mort.) ----1944	6,000,000	4½	J & J					
B. & M. bonds----------1950	5,454,000	3	J & J					
P. G. Falls & Conway 1st M------1937	1,000,000	4½	J & D					
Notes----------Oct. 1908-Jan. 1909	5,000,000	6	Q-Jan					
Notes ----------Feb.-Mch. 1909	2,000,000	6	Var.					
Boston & Providence—								
Stock (divid'ds guar. by Old Colony)--	4,000,000	10	Q — J	Earnin	gs no	t stated se	parately.	Leased to Old Colony (now part of N. Y. N. H. & H. RR.) for 10% on stock yearly.
Bonds, not mortgage ----------1918	2,170,000	4	J & J	*O*	*bligat*	*ory interest*	*86,800*	
Boston Terminal Co.—								
Stock ----------	500,000	4% p.	annum	Earnin	gs no	t stated.		Stock owned 1-5 each by B. & A., New Eng., B. & P., Old Colony and N. Y. N. H. & H.
1st mortgage, cur----------Feb. 1947	14,000,000	3½	Varios	*O*	*bligat*	*ory interest*	*490,000*	
Buffalo Rochester & Pittsburgh Ry—								
Stock, common ($12,000,000)--------	10,500,000	c2½	Feb'08	1903-04	499	7,850,130	2,766,796	Gu. bds of Cl. & M. and A. & W. (leased.)
Stock, preferred (6 p. c. non-cum.)---	6,000,000	6 p. a	F & A	1904-05	538	8,281,079	2,485,756	Paid 5% on pref. in 1892; 1¼% in 1893; 1% in 1897; 2% in 1898 and 1899; since, 6%. On com., 4% in 1901 and 1902; in 1903, 5½%; 1904 to Feb. '07, 6%; Aug., 2½%; Feb. 1908, 2½%. Mah. Inv. Co. pays div. to B. R. & P. stockd's.
R. & P. 1st mort., gold ---------1921	1,300,000	6 g.	F & A	1905-06	568	7,829,452	2,540,219	
R. & P. con. M. ($20,000 p. m.) g.1922	3,917,000	6 g.	J & D	1906-07	568	8,666,580	2,720,498	
B.R.&P.1stG.M.g.($10,000,000) 1937	4,427,000	5 g.	M & S	*O*	*bligat*	*ory interest*	*1,073,815*	
B.R.&P.cons. M. ($35,000,000)--1957	2,650,000	4½ g.	M & N					
Lin. P. & C. 1st M., gold, guar---1939	350,000	5 g.	J & J					
Cons'n & impt. notes-------Aug 1909	1945,000	4½	A & O					July 1 1907 to Apr. 30, gross earnings, $7,314,934, against $6,920,200; net, $2,811,098, against $2,670,291 in 1906-07.
Eq. bds., g., Ser. "A" to "F" 1919 to'27	8,006,000	4½ g.	M & N					
Buffalo & Susquehanna Railway—								
Stock ($10,000,000 authorized)------	10,000,000	------	------	Road	opene	d in 1907.		Leases Buff. & Sus. *RR.* (owns the common stock) at 4% on pref. stock. Gross earnings of system July 1 1907 to Mch. 31 1908, $1,647,802, against $1,346,265.
1st M. ($6,000,000) gold----Apr. 1953	6,000,000	4½ g.	M & N	*O*	*bligat*	*ory interest*	*384,050*	
Equip. bonds---------Aug. 1908-1917	2,281,000	5	J & J					
Buffalo & Susq. Railroad—								
Stock, com., owned by B.&S. R'way.	4,656,900	4 p. a.	Q — J	1903-04	*d*172	1,136,590	501,089	Leased to B. & S. *Ry.* In 1895 4% div. on com.; then 5% to 1907; 1907, 4%. Pays 1% quar. on pref.
Stock, pref., 4% non-cumulative----	4,000,000	4	Q — M	1904-05	*d*172	1,320,726	567,481	
1st M., g., s. f., red. at par-- --1913	127,000	5 g.	A & O	1905-06	*d*243	1,660,353	672,826	
1st ref. M. ($15,000,000), gold --1951	9,462,000	4 g.	J & J	1906-07	*d*256	2,043,250	728,591	
				O	*bligat*	*ory interest*	*384,830*	

c Last paid. *d*Average.

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Miles Oper.	Gross Receipts.	Net Profits.	Remarks.
Canadian Pacific—	$					$	$	
Stock ($150,000,000)	121680000	c3½	Apr '08	1903-04	8,332	48,160,401	13,613,958	Car trusts, $2,240,037. Div. on com. in
Pref. stock (non-cum., 4 p. c.)	43,936,666	4 p. a.	A & O	1904-05	8,568	52,066,545	14,701,820	1894, 5%; 1896 and 1897, 2½%; 1898,
Consol. deb. stock Irredeemable	106045411	4 p. a.	J & J	1905-06	8,776	63,639,205	22,389,446	4½%; 1899, 4%; 1900, 5½%; 1901 to Apr.
Can. Cent. 2d M Nov. 1910	973,333	6	Var.	1906-07	9,154	74,582,008	25,322,281	1903, 5% per ann.; Oct. 1903 to Oct. 1906,
1st M., debentures, sterling 1915	34,998,633	5 g.	J & J		*Interest on bonds*		*1,990,728*	6% per ann.; 1907, 7%; Apl '08, 3½%.
Bonds on Algoma Branch 1937	3,650,000	5 g.	J & J		*Int. on deb. stock*		*4,241,816*	Gross earnings July 1 1907 to Apr. 30, $60,-
					Total interest.		*6,232,544*	435,768, against $58,462,677; in 1907; net.
								$18,435,374, against $20,368,844.
Catawissa—								
Common stock	1,159,500	------	------	Earnings not reported separately				Leased to Reading RR. for 5% on preferred
1st and 2d preferred, dividend guar	3,200,000	5 p. a.	M & N	*Obligatory interest*			*886,000*	stock and $8,000 a year for expenses. For-
1st con. M., gold ($2,215,000) 1948	2,215,000	4 g.	A & O					merly dividends were 7% per annum.
Central Branch RR.—								
Stock	7,585,000	------	------	1905	388	1,807,669	--------	Part of Missouri Pacific Railway System.
1st M. on C.B.U.P.g. (100 miles) 1948	2,500,000	4 g.	J & D	1905-06	388	1,884,613	692,610	Gross earnings July 1 1907 to June 7 '08,
Central Branch, gu. by Mo. Pac. 1919	3,459,000	4 g.	F & A	1906-07	388	1,633,834	444,060	$1,448,000, against $1,539,000.
				Obligatory interest			*238,360*	
Central of Georgia Railway—								
Stock (held in So. Ry. interest)	5,000,000	------	------	1903-04	*d*1865	9,617,592	2,004,766	Purchase-money bonds redeemable at 102½.
1st mortgage, gold Nov., 1945	7,000,000	5 g.	F & A	1904-05	*d*1878	10,383,419	2,526,561	There are $3,825,852 car and locom. trusts.
Consol. M., gold ($18,500,000) 1945	18,200,000	5 g.	M & N	1905-06	*d*1878	11,670,744	3,003,890	In 1896 paid 1½% on first incomes; 1897,
Coll. trust b'ds gold, red, at 110 1937	4,880,000	5 g.	M & N	1906-07	*d*1899	12,394,716	2,310,809	2¼%; 1898 & 1899, 2%; 1900, 3¼%;
Mobile Div., 1st mort 1946	1,000,000	5 g.	J & J		*Obligatory interest*		*1,766,580*	1901, 5%; 1902, 3%; '03 to '07, incl., 5%.
Oconee Div. 1st M 1945	462,000	5 g.	J & D		*Income interest*		*750,000*	On seconds, 2% in 1904 and 5% in '05 & '06,
Mid. G. & At. 1st M. ($581,000) 1947	413,000	5	J & J					and 3.729% in 1907.
Eatonton Branch, guar., gold 1926	168,000	5 g	J & D					On third incomes 5% in 1905 and 1906.
Macon & No. Div. 1st mort 1945	840,000	5	J & J					1905-06. 1906-07.
Chatt. Div. pur. mon. M., gold 1951	2,057,000	4 g.	J & D					Gross earnings $11,396,123 $12,082,777
Ch. R. & So. 1st M., gold 1947	343,000	5 g.	J & J					Net earnings 3,160,910 2,476,561
Up. C. Pur. Mon. M. Aug. '08 to 1925	525,000	4 g.	Var.					Other sources 274,622 311,939
Gr.&New.1st M.g.(red.102½) Sep'08-25	525,000	4 g.	M & S					
1st pref. inc. (non-cum.) Nov. 1945	4,000,000	To 5	Oct.					Total $3,435,532 $2,788,520
2d. pref. inc. (non-cum.) Nov. 1945	7,000,000	To 5	Oct.					Interest on bonds $1,672,580 $1,719,084
3d. pref. income (non-cum.) Nov. 1945	4,000,000	To 5	Oct.					Rentals and miscell. 512,280 621,290
Notes, secured by Wad. So. bonds. 1912	650,000	5 g.	M & S					Div. on 1st income (5)200,000 (5)200,000

c Last paid. *d* Average.

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Miles Oper.	Gross Receipts.	Net Profits.	Remarks.
Central of Georgia Ry.—(*Concluded*)—	$					$	$	1905-06. 1906-07.
Guar. int., not included in table—								$ $
Ocean SS. Co. 1st M., g.....1920	1,000 000	5 g.	J & J					Div. on 2d income (5)350,000 261,030
SS. b'ds, g., ass'd by O. SS. Co. To1911	441,000	5 g.	J & J					Div. on 3d income (5)200,000 ------
Ocean SS. equip. trusts.....1908-1916	350,000	5	------					
Aug. & Sav. stock	1,022.900	5 p. a.	J & J					Balance ..... $500,671 ------
Southwest RR. stock	5,191,100	5 p. a.	J & J					July 1 1907 to Apr. 20, gross of *RR.* system
Chat & Gulf stock.....	436,400	5 p. a.	J & J					$9,852,171, against$10,341,115 in 1907-06;
1st M., g., int.rent.,s.f.,red.102½.'30	358,000	5 g.	J & J					net, $2,200,395, against $2,355,159.
Central New England Railway—								
Common stock (held in trust).....	4,800,000	------	------	1904-05	199	1,061,946	108,313	Consol. in 1907 of Cent. N. E. *RR.*, Newb. D.
Preferred stock (4%), held in trust....	3,750,000	------	------	1905-06	256	1,704,961	72,772	& Conn., Pough. Br. RR. and Pough. &
1st M. (sub. to call at 105).....1919	1,250,000	5 g.	F & A	1906-07	293	2,203,913	def544,200	East. Controlled by N. Y. N. H. & H.RR.
Gen'l M. 5 p. c. incomes....Feb. 1949	7,250,000	5 g.	)Oct. 1	*O*	*bligat*	*ory interest*	*183,920*	In 1906-07 exp. incl. rebuild. Pough. Br.
Dutch. Co. RR. 1st M., g., guar..1940	350,000	4½	J &¶D		*Inco*	*me interest*	*362,500*	July 1 1907 to Mch. 31 1908, gross, $1,-
Pough. & East. 1st M.....1934	500,000	5	M & N					582,857, against $1,514,830; net, $259,574,
New. D. & Conn. coll. bonds....1921	216,000	5	M & N					against $251,746; def. under charges, $44,-
do do inc. bds. June 1977	1,164,500	6	------					735. against sur. $118,329 in 1906-07.
Central Pacific—								
Stock ($67,275,500)	67,275,500	Own.	byS.P	1903-04	1,460	23,330,442	7,731,675	Stock owned by Southern Pacific Co., which
Pref. stock (4 p. c. cum.) $20,000,000.	13,400,000	Own.	byS.P	1904-05	1,466	24,495,150	9,647,009	takes all surplus earnings. Lands unsold,
1st ref.mort. $100,000.000 g., gu..1949	81,716,000	4 g.	F & A	1905-06	1,452	27,543,219	10,728,318	7,710,022 acres.
New 3½s, $25,000,000, g., gu.,Aug '29	16,611,000	3½ g.	J & D	1906-07	1,484	32,982,426	13,257,682	The Lucin Cut-off bonds are redeemable at
Notes for U. S. debt....Aug. 1908-'09	5,881,272	3	------	*O*	*bligat*	*ory interest*	*4,394,421*	107½ Oct. 1909 and thereafter. Surplus
Mort. on Lucin Cut-off,g., gu., ...1954	9,199,000	4 g.	A & O					over all charges in 1906-07 $6,763,673.
Central Railroad of New Jersey—								
Stock ($30,000,000 authorized).....	27,436,800	8 p. a.	Q-Feb	1903-04	677	21,894,257	7,115,710	Reading controls it. Guar. $14,866,000 L.
C. N. J. M., g. ($50,000,000), J'y 1987	45,091,000	5 g.	Var's	1904-05	640	22,795,734	7,862,628	& W. Coal bonds and also,with L. C. & N.
Am. D. & Im. M., gu., red. at 110 1921	4,987,000	5	J & J	1905-06	648	24,252,287	8,524,791	Co., $1,062,000 L. & H. R. bonds. Div. in
N.Y.&L.B.M.,g.,gu.($192,000 5s). '41	1,891,000	4-5 g.	M & S	1906-07	648	26,863,056	8,728,679	'89, 3%; '90, 6; '91, 6½; '92 to '94, 7; '95,
Equip. bonds, ser. "A".....June 1909	170,000	4	J & D	*O*	*bligat*	*ory interest*	*2,891,860*	5½; '96, 5; '97, 4¼; '98 & '99, 4; '00 & '01,
do do ser. "B"..May 1909-12	1,000,000	4	J & D					5; '02 and since ,8. July 1 1907 to Apr. 30
do do ser. "C"..Apr. 1909-13	1,750,000	4	------					gross, $22,642,721, agst. $21,784,663; sur.
do do ser. "D"..Mch. 1909-15	1,050,000	4	------					over chgs., $4,343,352, agst. $3,640,900.
do do ser. "E"..Feb. 1909-16	2,800,000	4	------					
do do ser "F"..June 1909-17	990,000	4	------					

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Miles Oper.	Gross Receipts.	Net Profits.	Remarks.
Central Vermont Railway—	$					$	$	
Stock (Gr. Trunk owns $2,185,100)	3,000,000	------	------	1904-05	531	3,568,616	455,317	Guar. $200,000 Mon. & Prov. Line 4s. Controlled by Grand Trunk, which gives a traffic guar. Sur. over charges and impts. in 1905-06, $4,516; in 1906-07, $1,813.
1st M. ($12,000,000) gold..May, 1920	11,000,000	4 g.	Q — F	1905-06	536	3,850,816	475,915	
Car trusts.....Aug. 1908-1917	869,000	4½	Var.	1906-07	536	3,846,928	485,668	
				O	*bligat*	*ory interest*	*479,105*	
Chesapeake & Ohio—								
Common stock	62,799,100	c1	Dec'07	1903-04	1,671	19,466,797	5,856,809	Controls with "Big Four" the Louis. & Jeff. Bridge, its $4,500,000 bonds being guar. (one-third); also guar. Elev. Co. bonds ($1,270,500), Nor. Ter. & Tr. Co. bonds ($500,000), Coal River firsts ($1,800,000), West Pocahontas Corp. bonds ($915,000), and Ral. & S. W. 1st M., $250,000; also $9,500,000 Rich.-Wash. bonds (has 1-6 int.) In 1899 to 1907 (incl.) paid 1% on the capital stock.
Coll. tr. notes, red at 102.....1910	7,500,000	6 g.	J & J	1904-05	1,708	20,901,658	6,615,988	
Gen'l equip. & improv't mtge....1917	(?)	5 g.	F & A	1905-06	1,826	24,807,341	8,805,439	
1st mort. Peninsula Ex., g..Jan. 1911	2,000,000	6 g.	A & O	1906-07	1,832	26,041,220	8,178,986	
Terminal 1st mort., gold 1922	142,000	6 g.	J & D	*O*	*bligat*	*ory interest*	*5,181,171*	
1st cons. M., gold ($30,000,000)..1939	27,858,000	5 g.	M & N					
Gen. mort. for $70,000,000, gold.1992	43,573,000	4½ g.	M & S					
R. & All. Div. 1st con. gold 1989	6,000,000	4 g.	J & J					
do. do. 2d con. M., gold ..1989	1,000,000	4 g.	J & J					
Big Sandy 1st M., g. 1944	4,771,000	4 g.	J & D					
Craig Valley Br. 1st M., gold.....1940	650,000	5 g.	J & J					
Warm Springs Br. 1st M., gold ...1941	400,000	5 g.	M & S					
Green. & N. R., gold 1942	339,000	5 g.	F & A					
Greenbrier Ry., 1st M., gold 1940	1,960,000	4 g.	M & N					
Kineon Coal Co., gold.....1915	200,000	5 g.	A & O					
Paint Creek Br., 1st M... 1945	525,000	4 g.	F & A					
Potts Creek Br., 1st M.....1946	600,000	4 g.	J & J					
Car trusts "A," gold..Aug. '08 to '12	400,000	4 g.	F & A					
do "B," gold..Aug. '08 to '12	1,000,000	4 g.	F & A					
do "C," gold..Sept. '08 to '12	450,000	4 g.	M & S					
do "D," gold..Aug. '08 to '13	1,200,000	4 g.	F & A					
do "E," gold..June '08 to '13	600,000	4 g.	J & D					
do "F," gold..June '08 to '14	490,000	4 g.	J&D15					
do "G," gold..Oct. '08 to '15	1,260,000	4 g.	A & O					
do "H," gold..Oct. '08 to '16	1,280,000	4 g.	A & O					
do "I," gold..Dec. '08 to '16	800,000	4 g.	J & D					
do "J," gold..Aug. '08 to '16	1,615,000	4 g.	F & A					
do "K," gold..Oct. '08 to '16	1,360,000	4 g.	A & O					
do "L," gold..Jan. '09 to '16	1,800,000	4 g.	J & J					
do "M," gold..Aug. '08 to '17	2,026,000	4 g.	F & A					
	cLast paid							

	1905-06.	1906-07.
Gross earnings	$24,602,988	$25,796,861
Net earnings	9,733,339	9,146,554
Other income	204,353	244,360
Total net income	$9,937,691	$9,390,914
Interest	$3,976,448	$4,234,820
Taxes, rentals, &c.	1,354,020	1,763,095
Surp. over charges	4,607,223	3,392,999
Equip. trusts paid	978,333	1,336,668
Imp. & new equip	1,534,406	1,347,555
Dividends	627,907	627,907
Balance	$1,426,576	$61,071

Gross earnings July 1 1907 to April 30, $22,102,218, against $20,975,241 in 1906-07; net, $7,454,074, against $7,391,875 in 1906-07.

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Miles Oper.	Gross Receipts.	Net Profits.	Remarks.
Chicago & Alton Railroad—	$					$	$	Coll. tr. notes red. at par. In 1907 and '08 paid 4% on pref. and part'g stock; Aug. '08, 1% on common and 1 per cent on part'g.
Common stock	19,542,800	1-	Aug 08	1905-06	970	11,596,823	3,182,815	
Cum 4% pr. l. and part'g stock	879,300	xc2	Jly '08	1906-07	970	12,810,320	4,154,589	
Non-cum. 4% pref. stock	19,544,000	c2	Jly '08	O	bligat	ory interest	2,692,490	
C. & A. RR. Co. ref. M., gold 1949	45,350,000	3 g.	A & O					1905-06. 1906-07.
C.&A.Ry.Co.1st lien M.(sub.to call) '50	22,000,000	3½ g.	J & J					Gross earnings $11,586,095 $12,809,426
C. & A. Ry. Co. coll. tr. notes, g. 1912	6,000,000	5 g.	J & J					Net income 3,767,353 4,785,868
C.&A.RR.and Mob.&O. eq.notes 1912	95,000	4 g.	J & D					1st charges 2,757,372 2,958,307
C. & A. Eq. Ass'n, ser. A, B & C to '15	1,889,000	4&5 g.	------					Dividends 815,006 817,732
do Ser. D, gold, Dec. '08-1916	1,808,000	4 g.	J & D					Surplus 194,974 1,010,228
Pullman Co 1910	69,725	5 g.	------					July 1 1907 to April 30, gross, $10,279,787, against $10,678,122; net (incl. oth. inc.). $3,290,591, against $3,705,663.
Chicago Burling. & Quincy Railroad—								
Stock	110839100	8	Q — J	1903-04	8,821	65,024,076	20,445,134	Div. in 1889, 4%; '90, 5; '91, 4½; '92 & '93, 5; '94, 4¾; '95, '96 & '97, 4; '98, 5½; 1899 to Sept. 1901, 6%; since to July 1907, 7%; Oct. '07, 8%; in 1908 (incl. July), 6%
Mort. ($85,000,000) call in 1929 1949	50,835,000	3½	J & J	1904-05	8,879	66,275,247	21,958,265	
do. do do. 1949	34,165,000	4	J & J	1905-06	8.927	74,557,354	20,818,335	
General mortgage ($300,000,000) 1958	16,000,000	4	M & S	1906-07	9,134	82,916,513	21,172,725	
C.B.& Q. 1a. Dv.,s.f.5s,dr.at 105 1919	2,287,000	5	A & O	O	bligat	ory interest	7,632,325	The bonds as given in table include those in the sinking funds "alive" and drawing int.
Iowa Div. s.f. M. 4s, dr. at 100 1919	7,289,000	4	A & O					1905-06. 1906-07.
C B. & Q. sk. fd. 4s, dr. at 100 1921	4,300,000	4	M & S					Gross earnings $74,146,671 $82,473,251
Den.Ex.coll. tr. s. f. dr. at 100 1922	7,968,000	4	F & A					Net earnings 20,638,139 20,729,463
C.B.& Q. deb. for H.& St. J. stock 1913	9,000,000	5	M & N					Other income 410,682 443,262
Neb. ext., $20,000 p. m. (s. f.) 1927	24,505,000	4	M & N					
B.&Mo.RR. in N.con.M.dr.at 100 1918	8,250,000	6	J & J					Total income $21,048,821 $21,172,725
B. & Mo. Rlv. exempt 1918	5,000,000	6	J & J					Int. and sink. funds $8.306,391 $8,017,518
do. do. s.f.for A&N.RR., st 1910	3,347,000	4	J & J					Int.onN.P.-Gt.N-bds.8,608,968 8,609,040
Rep.Val.R. 1st M.g., (dr.at 100) 1919	1,046,000	6	J & J					Div. on outst'g stk. 225,890 225,834
Lincoln & N.W.M. (dr at 100)gu. 1910	600,000	7	J & J					
Han. & St. Joseph 1st mort 1911	8,000,000	6	M & S					Surplus $3,907,572 $4,320,333
Tarklo Valley 1st mort 1920	122,000	7	J & J					July 1 1907 to April 30, gross, $66,437,215, agst. $20,523,762; net $18,147,594; balance for dividends, $12,860,839.
Nodaway Valley 1st mort 1920	107,000	7	J & D					
Chicago & Eastern Illinois—								
Stock, com all exchanged	7,217,800	See re	marks.	1903-04	758	9,019,585	3,101,996	St. Louis & San Fran. has exchanged the com. and pref. Ch. & E. Ill. stock for its own 4% gold trust certs., guar., due in
Stock, pref mostly exchanged	8,830,700	6	Q-Jan.	1904-05	948	8,571,548	2,286,934	

x Also 1 per cent payable Aug. 1908.

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Miles Oper.	Gross Receipts.	Net Profits.	Remarks.
Chicago & Eastern Illinois—(*Concluded*)	$					$	$	
Consol. mort., gold ($6,000,000)..1934	2,736,000	6 g.	A & O	1905-06	948	10,244,981	3,123,692	1942, redeemable any time at par.
Collateral trust bonds.....1912	27,000	6 g.	F & A	1906-07	948	11,626,961	3,751,866	Dividend on Chicago & Eastern Illinois pref.
C. & E. Ill. extension 1st mort...1931	91,000	6	J & D	*O*	*bligat*	*ory interest*	*1,808,396*	in 1890, 6% in *pref.*; in 1891, 4½% cash;
General consol. mort.....1937	19,735,000	5	M & N					since, 6% per annum. In 1898, 2½% on
Ref M.($55,000,000) sub. to call..1955	10,107,000	4 g.	J & J					common; in 1899, 3½%; in 1900 4½%;
Dan. & Gr. Cr. RR. 1st M., assd..1920	97,000	6	M & N					in 1901, 5½%; in 1902 and 1903, 6%;
Chic. & Ind. Coal 1st mort.....1936	4,626,000	5	J & J					1904, 8%. None since, owing to exchange
Evans. T. H. & Ch. Income M....1920	150,000	6	M & N					of stock. Car trusts were $9,754,405.
Chicago Great Western—								
Deb. stock, gu. 4% ($30,000,000)....	28,127,089	See Re	marks.	1903-04	874	8,022,674	*h*1,187,638	Placed in hands of receivers Jan. 8 1908.
Pref. stock, "A," 5%, gold.....	11,336,900	5	A & O	1904-05	818	7,377,711	*h*1,236,370	Chic. Gt. W. owns entire stock of Wis. M. &
Pref. stock, "B," 4% ($24,000,000)...	23,103,842	.....	.....	1905-06	818	8,573,148	*h*1,740,304	Pac. and Mason City & Ft. D. roads, oper.
Common stock ($50,000,000).....	44,465,195	.....	.....	1906-07	818	9,139,087	*h*1,459,010	separately. Jan. 1908 int. on debenture
Gold notes .....1908 to 1911	9,525,848	5g.	Semi-a	*O*	*bligat*	*ory interest*	*476,290*	stock postponed indefinitely. In 1899 4%
Wisconsin Minnesota & Pacific—								paid on Ch. & Gt. W. pref. stock A; in 1900
Stock	5,893,400	.....	.....	1905-06	271	711,083	322,075	to Feb. '04, 5% per ann.; 1906, 5%; April
1st mort., gold 1950	5,811,000	4 g.	A & O	1906-07	271	695,064	285,383	1907, 2½%. Equip. trusts were $1,226,-
				O	*bligat*	*ory interest*	*232,440*	769.
Mason City & Fort Dodge—								July 1 1907 to April 30, gross of Chic. Gt. W.,
Common stock	19,205,400	.....	.....	1905-06	386	1,863,456	617,196	$6,839,459, agst. $7,534,934; net, $1 127.-
Preferred stock (4% non-cum.).....	13,635,752	.....	.....	1906-07	386	2,064,638	758,726	608, agst. $2,064.867.
1st mort., gold 1955	12,000,000	4 g.	J & D	*O*	*bligat*	*ory interest*	*480,000*	
Chicago Indianapolis & Louisville—								
Com. stock.....{most owned by}	10,500,000	*a*1½	Jne '08	1903-04	591	5,557,654	1,891,462	So RR. and Lou. & Nash. gave their joint
Pref., 4%, non-cum.{L.&N.&So.Ry.}	5,000,000	4	J & D	1904-05	591	5,770,183	1,887,049	bonds for C. I. & L. stock. Div. on pref.,
L. N. A. & C. 1st M., main line...1910	3,000,000	6	J & J	1905-06	591	6,170,477	1,969,737	1% in '99; in 1900, 2%; since, 4% per ann.
1st M., Chic. & Ind. Div., gold..1911	2,300,000	6 g.	F & A	1906-07	600	6,222,056	1,767,126	On com. 1% in 1902; 3¾% in 1903; in 1904
C.I.&L.refund.M.($10,300,000),g 1947	5,000,000	5 g.	J & J	*O*	*bligat*	*ory interest*	*829,200*	2½; 1905 and 1906, 3%; 1907, 3%; June
Gold 6s, issued for old cons.....1947	4,700,000	6 g.	J & J					1908, 1½%. July 1 1907 to April 30 '08,
Chicago Milwaukee & St. Paul—								net earnings, $1,006,834, agst. $1,517,509.
Com stk($33,000,000more to be issued)	83,107,100	7	A & O	1903-04	*d*6829	48,646,766	16,770,176	Termin al bonds are secured on property in
Pref. ($66,000,000 more to be issued)..	49,976,400	7 p. a.	A & O	1904-05	*d*6908	50,114,911	17,820,871	M lw aukee and Chicago. The bonds stated
S. W. Div. 1st M. West Un. RR..1909	4,000,000	6	J & J	1905-06	*d*6961	55,681,411	19,237,081	as convertible" are conv. into pref. stock
Lacrosse & Dav Div. 1st mort...1919	2,500,000	5	J & J	1906-07	*d*7049	61,617,291	19,930,784	at certain periods. The general mortgage of
Wisconsin Val.RR. Co. 1st M....1909	1,106,500	7	J & J	*O*	*bligat*	*ory interest*	*5,917,310*	'89 will take up prior bonds as they fall due.
		*a*Last	paid.		*d* Ave	rage.	*h* Applicab	le to deb. and pref. stock.

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Miles Oper.	Gross Receipts.	Net Profits.	Remarks.
Chicago Milw. & St. Paul—*Concluded*	$					$	$	
Wis. Val. Div. 1st mortgage s.f..1920	1,928,000	6	J & J					Divid's on com. stock in 1883 and '84, 7%; in '85, 4; in '86, 5: in '87, 5; in '88, 2½; then none till Oct. 1892, when 2% was paid; in 1893 paid 2%; in 1894 4%; in 1895, 2%; in '96, 4%; in '97, '98, '99 and 1900, 5%; in 1901, 6%; 1902 to April 1908, 7%.
So. Minn. Div. 1st mortgage.....1910	7,432,000	6	J & J					
Mineral Point Div. 1st mort.....1910	2,840,000	5	J & J					
Hast'gs & Dak. Div. Ext. 1st M..1910	6,670,000	5 & 7	J & J					
Dub. Div. 1st mort., s. f.....1920	5,049,000	6	J & J					
Chic. & Pac. Div. 1st mortgage..1910	3,000,000	6	J & J					
Ch. & P. West. Div. 1st M., gold.1921	25,340,000	5 g.	J & J					On pref., '83 to '87, incl., 7%; in '88, 6%; in '89, 4½%; in 1890 and since, 7% per an.
Chic. & Lake Sup. Div 1st M., g.1921	1,360,000	5 g.	J & J					
Wis. & Minn. Div. 1st M., gold...1921	4,755,000	5 g.	J & J					Surplus in 1900-01 applicable to dividends, $8,183.157; in 1901-02, $9.640,458; in 1902-03, $10,473,259; in 1903-04, $10,718,-400; in 1904-05, $11,858,825; in 1905-06, $10,782,764; in 1906-07, $13,489,813.
Fargo & Sou. 1st M., g., assum'd.1924	1,250,000	6 g.	J & J					
Terminal mortgage, gold.....1914	4,748,000	5 g.	J & J					
Dak. & Gt. South. 1st M., gold...1916	2,856,000	5 g.	J & J					
Chic. & Mo. Riv. Div. 1st mort..1926	3,083,000	5	J & J					
Gen. M. $150,000,000 gold: A....May 1989	23,841,000	4 g.	J & J					From July 1 1907 to April 30 1908, gross earnings were $48,414,220, agst. $50,742,-059 in 1906-07; net in 1907-08, $17,127,566.
Gen. M. $150,000,000 gold: B....May 1989	8,950,000	3½ g.	J & J					
Milwaukee & North'n 1st mort...1910	2,155,000	6	J & D					
do con. M. (1st no. of Gr. Bay) 1913	4,003,000	6	J & D					
Chicago & North Western—								
Common stock ($177,604 880).....	99,609,600	7 p. a.	J & J	1903-04	*d*7704	54,823,869	17,596,760	Chic. & No. W. pref. stock has prior right to 7%; then com. takes 7; then, pref. takes 3%; then common takes 3%; then both share.
Preferred stock (7%).....	22,395,100	8	Q.-Jan	1904-05	*d*7408	57,281,110	18,631,798	
Chic. & N.W. consol. sink.fund M 1915	12,832,000	7	Q.-F	1905-06	*d*7429	64.058,658	22,871,382	
Ced.R.&M.R.RR.1st M.3d Div.1916	2,332,000	7	M & N	1906-07	*d*7551	70,609,511	23,355,752	
Ced.R.& M. R. R. of 1884.June 1909	769,000	7	J & D	*O*	*bligat*	*ory interest*	*7,239,360*	In addition to bonds here given, there were held in the sinking fund in June 1907 $4,347,500 live bonds.
C.&N.W.,Madison ext., 1st M.,g.1911	2,977,500	7 g.	A & O		*Inco*	*me interest*	*30,000*	
Menominee ext., 1st M., gold...1911	2,546,500	7 g.	J & D					
C. & N. W., No. U. 1st M., g. June1917	3,365,000	7 g.	M & S					Dividends on C. & N. W. pref. 1886 to 1901, 7% per annum; 1902, 8¼%; 1903 and since, 8% per annum. In 1886 to 1893, on com., 6% yearly; in 1894, 3%; in 1895, 4%; in 1896 to 1899, 5%; in 1900 and 1901, 6%; in 1902 and since, 7% per annum.
C.&N.W.gen.M.,g.($165,000,000)1987	20,271,000	3½ g.	M & N					
Ott. C. F. & St. P.1st M., gu. Mch.1909	1,600,000	5	M & S					
Northern Illinois 1st mort.....1910	1,500,000	5	M & S					
Minn.Val.RR.and P.R.R.bds.Sep.1908	250,000	7	Var					
C. & N W. s. f. bonds, red. at 105 1929	5,488,000	6	A & O					
do do 1929	6,562,000	5	A & O					
Sink. fund deb., red. at 105 1933	9,695,000	5	M & N					Results for two years were as follows:
Deben.of 1909 ($6,000,000) Nov.1909	5,369,000	5	M & N					1905-06. 1906-07.
C. & N. W.—30-yr. debs.....1921	9,819,000	5	A & O					Aver. miles oper... 7,429 7,551
Extens. bonds ($20,000,000)...1926	17,489,000	4	F & A		*d*Ave	rage.		Total earnings.....$63,481,578 $68,878,931

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Miles Oper.	Gross Receipts.	Net Profits.	Remarks
Chicago & North Western—(*Concluded*)	$					$	$	
Winona & St Peter—								
1st M.ex.,gold,ld.gr.,s.f. guar..1916	4,038,500	7 g.	J & D					
Roch. & No. M. 1st M., gu..Sept 1908	200,000	7	M & S					
Boyer Valley 1st M.....1923	1,440,000	3½	J & D					
Minn. & Iowa 1st M.....1924	1,904,000	3½	J & D					
Minn. & So. Dakota, 1st M., g...1935	528,000	3½ g.	J & J					
Iowa Minn. & No. W., 1st M.....1935	3,900,000	3½	J & J					
Sioux C'y & Pa. RR. 1st M., g.gu.1936	3,926,000	3½ g.	F & A					
Peoria & No. West. 1st M., g....1926	2,125,000	3½ g.	M & S					
Princeton & No. West, 1st M., g..1926	1,940,000	3½ g.	J & J					
Man. & New Ulm 1st M., g.....1929	416,000	3½ g.	A & O					
Fre.Elk. & M.V.con M. (assumed)1933	7,725,000	6	A & O					
M.L.S.&W. cons. M.,g.(now 1st).1921	5,000,000	6 g.	M & N					
Mich. Div. 1st mort., gold.....1924	1,281,000	6 g.	J & J					
Ashland Div. 1st mort., gold...1925	1,000,000	6 g.	M & S					
Ex. & Imp. M. ($5,000,000) g..1929	4,148,000	5 g.	F & A					
Marshfield Ex.1stM.($600,000).1922	400,000	5	A & O					
Income bonds (non-cum.).....1911	500,000	6	M & N					
Chicago Peoria & St. Louis Railway—								
Common stock.....	3,600,000	.....	.....	1904-05	300	1,726,904	167,268	Jan. 1908 coupon was paid June 30 1908.
Preferred stock.....	3,750,000	.....	.....	1905-06	255	1,685,571	93,956	For 1906-07, gross earns., $1,685.856; surp.
Prior lien M., g., call at 107½....1930	1,800,000	4½ g.	M & S	1906-07	255	1,689,181	204,748	over interest and taxes, $30,374.
Consol. M., g., call at 105.....1930	2,000,000	5 g.	J & J	*O*	*bligatory interest*		*181,000*	
Income M., g.,(5% non-cum.) call 1930	2,000,000	5 g.	.....		*Income interest*		*100,000*	
Chicago St. Paul Minn. & Omaha—								
Common stock ($21,403,293).....	18,559,086	7	F & A	1903-04	1,671	11,438,292	3,882,432	Receipts do not include "land sales" or
Pref. stock, 7%, n. c. ($12,646,833)..	11,259,911	7 p. a.	F & A	1904-05	1,682	11,926,000	4,125,196	"other income." Dividend on pref., 1888
Ch.St.P.&M.1stM.,g.,ex.for cons.1918	1,143,000	6 g.	M & N	1905-06	1,697	12,943,750	4,509,306	to 1891, incl., 4%; in 1892, 6½%; 1893 to
St.P.&S.C.1st M.,g.,$7,000,000..1919	6,070,000	6 g.	A & O	1906-07	1,705	14,035,310	4,299,790	date, 7%. On common, 2% in 1897; 2%
No. W. 1st M. (exch. for cons.)..1930	641,000	6	J & J	*O*	*bligatory interest*		*1,616,535*	in 1898; 3½% in 1899; in 1900 and 1901,
Minn. East. 1st mort., guar.Jan. 1909	75,000	7	J & J					5%; 1902, 8%; in 1903 and 1904, 6%; in
C. St. P. M. & O. consol. M.....1930	15,978,000	6	J & D					1905 and since, 7%. July 1 1907 to April
do do 1930	3,734,000	3½	J & D					30, gross, $11,032,480; against $11,827,511;
S.S.M.&So.W.1st M.,gu. (ass'd).1915	350,000	5	M & N					net, $3,708,237 in 1907-08.

	1905-06.	1906-07.
Expenses & taxes..	$42,216,276	$47,253,759
Net earnings....	$21,265,302	$21,625,172
Other income.....	577,080	701,580
Div. on C. St. P. M. & O. stock.....	1,029,000	1,029,000
Total	$22,871,328	$23,355,752
Deduct—	1905-06.	1906-07.
Interest	$7,845,329	$7,390,186
7% on common....	4,692,313	6,118,577
8% on preferred...	1,791,600	1,791,600
Sinking fund.....	225,500	225,000
R. est., con, &c., ap.	6,000,000	.....
Tot. disbursem'ts	$20,554,742	$15,525,363
Balance, surplus...	$2,316,640	$7,830,389

July 1 1907 to April 30, gross earnings, $53,950,687, against $57,131,410 in 1906-07; net, $18,163,564, agst. $20,213,701.

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Miles Oper.	Gross Receipts.	Net Profits.	Remarks.
Chicago Terminal Transfer RR.—	$					$	$	
Stock, common	13,000,000	------	------	1903-04	111	1,570,766	427,459	Decree in foreclosure has been made.
Stock, preferred (4% non-cum.)	17,000,000	------	------	1904-05	103	1,540,113	488,455	Tenants: B. & O., Ch. Gt. W., Ch. Junction,
Receiver's certs., gold, $3,500,000	200,000	1	------	1905-06	103	1,761,833	478,129	Pere Marq. July 1 1907 to May. 14, gross
Ch. & Gt. West. 1st M., gold 1936	394,000	5 g.	J & D	1906-07	101	1,716,487	562,865	earnings, $1,462,529, against $1,467,131.
Purchase money mort 1938	650,000	5	M & N	O	bligat	ory interest	64,200	
Chicago & Western Indiana—								
Stock (owned by lessees)	5,000,000	6 p. a.	Q.-J.	1904	-----	--------	1,391,220	Div. 1892 to 1894, 6% per annum; in 1895,
Gen. M., g., s. f., red. at 105, Dec. 1932	8,335,667	6 g.	Q.-M.	1905	-----	--------	1,490,256	7½%; 1896 to 1902 (incl.), 6%; in 1903,
Consol. M., gold ($50,000,000) 1952	19,999,000	4 g.	J & J	1906	-----	--------	1,560,388	14 2-5%; 1904, 6%; 1905, 1906 and 1907,
Coll. notes, red. at par 1910	8,000,000	5 g.	F & A	1907	-----	--------	1,269,994	6%; 1908 (incl. July), 4½%.
				O	bligat	ory interest	1,700,096	
Cincinnati Ham. & Dayton Railway—								
Stock, common	8,000,000	a2	Dec. 03	1903-04	1,015	8,272,153	1,857,138	In Dec. 1905 receiver appointed for the road
Receiver's certificates July, 1908	1,023,660	6	------	1904-05	1,038	8,106,147	1,303,212	and its (then) leased line, the Pere Marq.
2d (now 1st) mortgage, gold 1937	2,000,000	4½ g.	J & J	1905-06	1,038	8,519,153	1,219,049	RR. (P. M. has since been reorganized.)
General mort., $7,800,000, gold 1942	3,000,000	5 g.	J & D	1906-07	1,038	9,048,857	1,620,606	Guarantees $6,000,000 P. M. bonds.
Refund M., gold ($14,286,000) 1913	11,558,000	4 g.	J & J	O	bligat	ory interest	2,399,280	In Dec. 1903, paid 2% div. on com. stock.
Coll. tr. pur. M. notes ($14,286,000) 1913	(?)	4 g.	J & J					
Consol M. ($50,000,000) 1955	2,500,000	4½ g.	J & J					1905-06. 1906-07.
Gold coll. note, sub. to call Sept. 1908	15,000,000	4½ g.	M & S					Gross earnings $8,519,153 $9,048,859
Cin. Day. & Ch. 1st mort 1942	1,200,000	4	A & O					Operating expenses 6,911,434 7,061,584
Cin. D. & Iron. 1st M., gold, guar. 1941	3,500,000	5 g.	M & N					Net earnings 1,607,719 1,987,275
Dayton & Mich. 1st M. guar 1911	2,728,000	5 g.	J & J					Interest 2,366,680 2,481,960
Cin. Ind. & West. ref. M., gold 1953	4,672,000	4 g.	J & J					Rentals 388,669 366,669
Ind. D. & W. 1st M., g., red. at 110 1935	2,229,000	5 g.	J & J					Deficit $1,147,631 $861,354
do do do guar 1935	933,000	5 g.	J & J					July 1 1907 to April 30 1908, gross, $6,766,-
Piqua & Troy Br. RR. 1st M., g., gu. '39	225,000	4	M & N					772; net, $936,263.
Cin. F. & Ft. W. 1st M., gold 1923	1,150,000	4	M & N					
C. H. & D. car trusts, gold 1914 & 1916	2,352,000	4½	A & O					
C. I. & W. "Blair" car tr. notes 1911	114,000	4	M & N					
Cincinnati & Muskingum Valley—								
Stock	2,000,000	4	Dec. 07	1904	148	704,371	137,621	Controlled by Penn. RR., which guarantees
1st M., $2,000,000, gold, guar 1948	1,750,000	4 g.	F & A	1905	148	837,552	178,752	bonds. Paid 6% dividend in 1900: in 1901
Car trusts to June, 1912	89,600	3½	------	1906	148	888,786	194,375	to Dec. 1906, 2% per annum; in 1907, 4%.
				1907	148	976,847	232,703	
	a First divide	nd ·		O	bligat	ory interest	73,136	

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Miles Oper.	Gross Receipts.	Net Profits.	Remarks.
Cincinnati New Orleans & Texas Pac—	$					$	$	Equip. bonds, $2,062,000. Paid 1¼% quar. on pref. Sept. 1902 to June 1908. On com. 2% in 1903, 2% in 1904, 5% in 1905; in 1906, 5½%; in 1907, 5%; in 1908, 5%. July 1 1907 to April 30 1908, net, $1,373,330, against $1,263,932.
Stock, common	3,000 000	c2½	June08	1903-04	338	6,801,994	374,324	
Stock pref. 5% cum. ($3,000,000)	2,500,000	5	Q— M	1904-05	338	7,393,085	382,450	
Notes $150,000 s.-a. to 1911	900,000	5	------	1905-06	338	8,499,394	387,764	
Notes 1910	500,000	6	------	1906-07	338	8,898,922	334,645	
					Obligatory interest 75,000			
Cincinnati Rich. & Fort Wayne—								Interest guar. by Penna. *Company* and the Pitts. Cin. Chic. & St. L. Def. under interest in 1906, $12,926; in 1907, $81,853.
Stock (Penn. RR. owns $1,256,900)	1,709,313	------	------	1904	86	605,321	76,367	
1st M., gold, interest guar 1921	1,800 000	7 g.	J & D	1905	86	629,525	114,751	
				1906	86	657,897	127,258	
				1907	86	657,913	75,147	
					Obligatory interest		*126,000*	
Cleveland Akron & Columbus—								Controlled by Penn. RR. In 1886 and 1887, div., 1½%; 1888, 1890 & 1891, 1%; 1892, 1¼%; 1901 to Sept. 1905, incl., 2% per an.; in 1906, 3%; Mch. '07, 1½%; Sept., 2%; Mch. '08, 2%. Car trusts, $754,800.
Stock	4,000,000	c2	M'h'08	1904	206	1,579,097	279,631	
Gen. M. (now 1st), g. ($1,800,000) 1927	1,800,000	5 g.	M & S	1905	190	1,852,093	492,927	
1st con. M., gu. by Penn. RR. g., s.f. '40	1,023,000	4 g.	F & A	1906	210	2,052,962	452,300	
do do not guar., g., s.f. 1940	656,000	4 g.	F & A	1907	210	2,326,993	512,978	
					Obligatory interest		*153,560*	
Clev. Cinn. Chic & St. Louis—								With Ches. & Ohio, controls the Louis. & Jeff. Bridge and guar. the interest on the bonds. Dividends on pref. stock were 5% to 1896; in 1897 paid 2½%; since, 5% yearly. On common stock in 1890 paid 4%; 1891, 3%; in 1892 and 1893, 3%; in 1900, 3%; in 1901, 3½%; in 1902 to Mch. 1907, 4% per annum; Sept. 1907, 2%; Mch. '08, 1%; Sept. '08, passed. Guar. (with four other roads) $30,000,000 N. Y. C. & H. R. RR. equip. trusts of 1907. In 1899-1900 surplus over all charges and div. on pref. and com., $93,200; in 1900-1901, $285,065; in 1901-02, $30,974; in 1902-03, $99,181; in 1903-04, $19,920; year ending Dec. 31 1904, surplus, $759,299; 1905,
Common stock ($50,000,000 author.)	47,056,300	c1	Mar'08	1904	1,891	22,425,327	5,115,185	
Pref. stock (5 p. c. non-cum.)	10,000,000	5 p. a.	Q — J	1905	1,983	22,759,246	4,735,723	
C. I. St. L. & C. con. M., dr. at 105 1920	641,000	6	M & N	1906	1,983	24,803,485	5,011,533	
Gen. 1st M. ($10,000,000) g. Aug. '36	7,395,000	4 g.	Q — F	1907	1,983	26,634,348	4,962,798	
					Obligatory interest		*3,072,739*	
C. C. C. & I.—								
Con. M., d'n at 100 if unst'd, g. 1914	4,138,000	7-6 g.	J & D					
Gen. con. M., g., ($12,000,000) 1934	3,205,000	6 g	J & J					
Indian. & St. L. 1st M., 3 ser. July '19	2,000,000	7	Var.					
2d mort. for $2,000,000, gold 1912	500,000	6 g.	M & N					
C. C. C. & St. L. 1st M. (C. V. & C.), g 1939	5,000,000	4 g.	J & J					
White Water branch 1st M., g. 1940	650,000	4 g.	J & J					
Spr. & Col. Div. 1st M., gold 1940	1,103,730	4 g.	M & S					
St. Louis Div., coll. tr., gold 1990	10,000,000	4 g.	M & N					
Cin. S. & Cl. 1st con. mort., gold 1928	2,571,000	5 g.	J & J					
C. C. C. & St. L. 100-yr. M., gold 1993	22,980,000	4 g.	J & D					
Cin. Wab. & Mich. 1st M., gold 1991	4,000,000	4 g.	J & J					
Gold notes 1911	5,000,000	5 g.	J & D					

c Last paid

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Miles Oper.	Gross Receipts.	Net Profits.	Remarks.
Clev. Cin. Chic. & St. Louis—(*Con*)	•					$	$	$41,550; 1906, $53,053; 1907, $61,528.
Bond guar. (inter. not incl. here)	..							For 4 months of 1908, gross earnings, $7,-
Int.onL.& J.B.1st M.(withC.&O.) '45	3,500,000	4 g.	M & S					241,464, against $7,823,456 in 1907; net,
Chic. Ind. & St. L. Short L ------1953	3,000,000	4 g.	A & O					$1,180,998, against $1,429,766.
Cent. Indiana M. ($4,000,000) ---1953	1,500,000	4 g.	M & N					
Cleveland Lorain & Wheeling—								
Stock, common	8,000,000	------	------	1903-04	195	2,842,674	452,289	In B. & O. system. Surp. over charges in
Stock, preferred (5 p. c. non-cum.) ---	5,000,000	c2½	Apl'08	1904-05	194	3,367,381	696,010	1904-05, $358,610; in 1905-06, $379 090; in
Clev. Lor. & W. 1st mort., gold--1933	5,000,000	5 g.	A & O	1905-06	194	3 483,192	721,491	1906-07, $1,243,130. In1896 paid 3% div.
General mort. ($1,000,000) gold--1936	893,000	5 g.	J & D	1906-07	194	4,612,557	1,603,405	on pref. stock, 2½% in 1904; 5% in 1905,
Con. ref. M. ($10,000,000),g., red.1930	4,000,000	4½ g.	J & J	*O*	*bligat*	*ory interest*	*474,650*	1906 and 1907; 2½% April 1908.
Cleveland & Marietta—								
Stock ----------	2,000,000	4	in 1907	1904	110	829,102	182,174	Controlled by Penn. *Co.* In 1905 sur. above
1st M., g., s.f., guar. by Pa. RR--1935	1,250,000	4½ g.	M & N	1905	103	798,351	90,477	all charges and dividends, $34,227; in 1906,
				1906	103	967,632	249,653	$48,808; in 1907, $40,055. Paid 3% div.
				1907	103	1,096,969	338,797	in 1906; 4% in 1907.
				O	*bligat*	*ory interest*	*56,250*	
Cleveland & Pittsburg—								
Stock (guar.) ----------	11,247,593	7 p. a.	Q — M	1904	202	7,217,193	2,306,417	Leased to Penn. Co. for 7 p. c. on stock and
4% spec.guar.bett.st'k ($10,738,135) .	8,274,050	4	Q — M	1905	226	8,648,053	2,935,541	int. on bonds; betterm't stock is guar. 4%.
Gen. M., g., gu., ser. "A" & "B"-1942	4,561,000	4½ g.	J & J	1906	226	10,362,002	3,231,001	Profit to Penn. RR., lessee, in 1905, $1,-
do do ser. "B" ---------1942	439,000	3½ g.	A & O	1907	226	11,518,977	3,271,211	591,580; in 1906, $1,771,871; in 1907, $2,-
do do ser. "C"&"D"-'48&'50	4,782,000	3½	Var.	*O*	*bligat*	*ory interest*	*391,880*	140,084.
Colorado Midland Railroad—								
Common stock ($4,000,000)---------	None in hands of public			1903-04	336	1,802,042	344,973	Cont'd in int. of Col. & So. and Rio G. West.
Pf. stk. 4 p. c. non-cum., ($6,000,000)	None in hands of public			1904-05	344	2,015,190	385,952	For year ending June 30 1907 gross earnings,
1st mortgage ($10,000,000)------1947	9,179,000	4 g.	J & J	1905-06	344	2,173,613	645,703	$2,454,608; net, $580,591; sur. over
				1906-07	344	2,504,301	--------	charges, $186,988. July 1 1907 to April 30,
				O	*bligat*	*ory interest*	*367,160*	gross, $1,871,357, against $2,401,248; net,
								$349,227, against $506,285.
Colorado & Southern—								
Stock, common (in voting trust)------	31,000,000	------	------	1903-04	1,121	5,742,472	1,249,800	In 1905-06 and 1906-07 results include Col.&
1st pref. 4% (non-cum.) do ------	8,500,000	c2	Apl'08	1904-05	1,118	6,269,928	1,379,436	South., Ft. W. & Den. City and C. S. & C.
2d do do do do ------	8,500,000	c2	Apl'08	1905-06	1,663	11,810,720	3,565,251	C. D. roads. Prior to 1905-06 results are
1st M., g. ($20,000,000)---------1929	19,102,000	4 g.	F & A	1906-07	1,858	13,567,571	3,918,225	for Col. & South. only.
Ref.& Ext. M.($100,000,000), g--1935	18,991,000	4½ g.	M & N	*O*	*bligat*	*ory interest*	*2,362,035*	Div. 2% on 1st pref. in 1900; 3½% in 1901
Eq. bds., red. 101 Oct.'08 to Apr.'17--	924,000	5	A & O	*cLast*	paid.			and 1902; 4% in 1903; 2% in 1904; 1906,

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Miles Oper.	Gross Receipts.	Net Profits.	Remarks.
Colorado & Southern—(*Concluded.*)	$					$	$	
Ft. W. & D. C., 1st M., g ------- 1921	8,171,000	6 g.	J & D					4%; '07, 4%; April '08, 2%. On 2d pref., 4% in 1907; 2% April '08. July 1 1907 to April 30, gross, $12,238,592, against $11,-086,731; net, $4,132,064, against $3,669,-281 in 1906-07.
Eq.tr.certs.,red. at 101 Dec.'08 to'14	468,000	5	J & D					
do do do Oct. '08 to'17	340,000	5	A & O					
C. S. & C. C. D., 1st M --------- 1930	1,757,000	5	J & J					
do do 2d M -------- 1921	194,000	5	A & O					
do do 1st con. M ---- 1942	1,379,000	5	A & O					
Concord & Montreal—								
Stock, Classes I., II., III. and IV -----	7,607,600	7 p. a.	Q—J	Earnin	gs inc	luded in B.	& M.	Leased to Boston & Maine in 1895 for 7% per annum on all classes of stock, and earnings not now reported separately. Owns the Concord Street Railway.
B. C. & M. improvement mort --- 1911	500,000	6	J & J	O	*bligat*	*ory interest*	*286,555*	
C. & M. consol. M. ($5,500,000) -- 1920	5,000,000	4	J & D					
Debentures ---------- 1920	650,000	4	J & D					
do ---------- 1920	400,000	3½	J & D					
do ($500,000) int.gu. by B.&M 1920	473,000	3½	J & D					
Connecticut River—								
Stock, common ($3,670,300) --------	3,196,400	10p.a.	J & J	Earnin	gs no	t separatel	y reported	Leased to Boston & Maine from Jan. 1 1893. Rental 10% on stock, interest or bonds and scrip, &c. In Jan. 1893, paid ½% extra dividend.
Bonds for $1,000,000. gold ------ 1943	1,000,000	4 g.	M & S	O	*bligat*	*ory interest*	*124,065*	
Bonds for fund. and for scrip 1921-23	1,259,000	3½	J & J					
Vt. Valley 1st M ---------- 1910	800,000	5	A & O					
Connecting (Phila)—								
Stock (Penn. RR. owns all) --------	3,613,650	*a*4	Dec.07	Ea	rning	s not repor	ted.	Operated by Pennsylvania Railroad. Paid 4% div. in 1902 to 1907 inclusive.
P.Gr.& C.H.1st M.gu.byPa. RR.. 1913	1,000,000	4½	M & N	O	*bligat*	*ory interest*	*79,685*	
Gold bonds ($5,000,000) -------- 1932	991,000	3½ g.	M & S					
Dayton & Michigan—								
Com. stock (C.H.& D.guar. 3½%div.)	2,401,900	3½an.	A & O	Earnin	gs inc	luded in C	in.H. & D.	Part of Cin. Ham. & Dayton system (in receiver's hands) Rental, int. on bonds, 8% on pref. and 3½% on common stock.
Pref. stock, 8 p. c. guar. by C. H. & D.	1,211,250	8	Q — J	O	*bligat*	*ory interest*	*136,400*	
1st mort., guar. by C. H. & D ---- 1911	2,728,000	5	J & J					
Delaware—								
Stock (P. W. &B. owns $1,664,475) --	2,987,225	*a*4	Jly '08	1903-04	249	2,124,527	503,158	Leased to P.B.& W. for *net* earns. Taxes *not* deduct. in table prior to 1906. In 1906, surp. over div., $339,318; in 1907, $270,-746. Divs.: 1898 to July 1906, 6% per annum; in 1907, 8%; in 1908, 8%.
Gen. M. for $2,000,000, gold ----- 1932	500,000	4½ g.	J & J	1904-05	248	2,238,298	454,696	
Del. & Ches. 1st M. (assumed) --- 1912	400,000	4	F & A	1906	248	2,531,189	545,571	
				1907	249	2,895,545	583,777	
				O	*bligat*	*ory interest*	*38,500*	
Delaware & Bound Brook—								
Stock (guar). ----------	1,800,000	8 p. a.	Q — F	1905	31	1,847,039	825,818	Leased to Phila. & Read. for $267,000. The bonds of 1955 retired old 7s and 6s.
1st mort. ---------- 1955	1,800,000	3½ g.	F & A	1906	31	1,972,150	935,677	
		*a*Last paid.		O	*bligat*	*ory interest*	*63,000*	

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Miles Oper.	Gross Receipts.	Net Profits.	Remarks.
Delaware & Hudson Company—	$					$	$	
Stock ($55,711,500)	42,400,000	9 p. a.	Q — M	1904	-----	34,655,112	h4,452,523	Gross here are receipts from coal sales,
1st M. on Penn. Div. ($10,000,000). 1917	5,000,000	7 p. a.	M & S	1905	-----	37,331,630	h4,679,594	gross from RRs., &c. 1889 to '96, divs.
1st & ref. M. ($50,000,000) 1943	(?)	4	------	1906	-----	37,027,043	h5,156,138	7%; then to 1900 5%; 1901 to 1906, 7%;
Deb. ($14,000,000) g., conv. into stk. 1916	13,977,000	4 g.	J & D	1907	-----	44,829,556	h6,466,173	since, 9%. Guar. about $20,000,000 bds.
Equipment bonds 1909 to 1922	11,250,000	4 & 4½	J & J	Obligatory interest 1,409,080				There are $8,000,000 4½% notes due Aug.
Delaware Lackawanna & Western—								1908.
Stock	26,200,000	l10 p. a.	Q - Jan	1904	957	32,844,193	10,434,789	Receipts here include *profit* or *loss* on
				1905	957	35,890,027	11,736,613	mining. Dividends were 7% 1886 to Jan.
				1906	957	37,462,255	11,588,170	1905; since, 10% per annum. Paid 10%
				1907	957	42,429,627	14,226,993	extra in Dec. 1904, 1905, 1906 and 1907.
Denver & Rio Grande Railroad—								
Stock, com. ($45,500,000)	38,000,000	------	------	1903-04	d2398	16,660,780	5,745,215	Equip. bonds, $2,175,000. New ref. bonds
Stock, pf., 5%, non-cu. ($50,000,000)	45,761,400	5	J & J	1904-05	d2420	17,223,641	6,115,025	are authorized and the notes are conv. into
Notes, convertible 1911 or 1913	10,000,000	6	------	1905-06	d2477	19,948,240	6,904,380	them. Guar. Rio Gr. Sou. 4s and Rio Gr.
Cons. M., gold (now 1st M.) 1936	33,817,000	4 g.	J & J	1906-07	d2500	21,652,420	7,387,381	Junc. 5s. Div. on pref. in 1890, 2¾%;
do do do do 1936	6,382,500	4½	J & J	Obligatory interest 3,847,938				1891, 2½%; 1893 to 1897, 2%; 1898, 2½%;
Improvement mort., gold 1928	8,335,000	5 g.	J & D					1899 & 1900, 4%; since, 5% per ann. July
Rio Gr. West. 1st M. 1939	15,200,000	4 g.	J & J					1 1907 to April 30, gross, $17,323,243, agst.
Rio Gr. West. 1st cons. M. 1949	14,482,400	4 g.	A & O					$17,162,853; surp. over chgs., $2,913,098,
Detroit Grand Haven & Mil.—								agst. $3,276,558.
Stock (all owned by Gr. Tr. of Can.)	1,500,000	------	------	1904	189	1,356,150	336,865	Real est. mtgc., $226,000. In 1905, surplus
1st equipment mtg., guar. Nov., 1918	2,000,000	6	A & O	1905	189	1,480,903	395,434	over charges, $33,905; in 1906, $81,768.
Con. M., gu. by G. T. of Can., Nov. '18	3,200,000	6	A & O	1906	189	1,739,212	442,758	in 1906-07, $22,579. Gross earnings July 1
				1906-07	189	1,788,761	-------	1907 to April 30, $1,467,107, agst. $1,520,-
				Obligatory interest 312,000				259; net, $199,600, agst. $336,192 in 1907.
Detroit Toledo & Ironton—								
Common stock	12,500,000	------	------	1903-04	438	1,488,938	135,249	In Feb. 1908 three receivers appointed.
1st pref. conv. stock (4% non-cum.)	7,500,000	------	------	1904-05	436	1,468,299	153,696	Controls Ann Arbor RR. and issued the $5,-
2d. pref. 5% non-cum.)	5,000,000	------	------	1905-06	436	1,920,974	565,626	500,000 notes for same. In 1905, 1906 and
Receiver's certificates ($300,000)	85,000	6	------	1906-07	438	2,117,960	555,015	1907 taxes not deducted; deficit in 1905-06,
Ohio So. Div. M. 1941	4,495,000	4 g.	M & S	Obligatory interest 818,165				$2709,41; in 1906-07, $371,623. July 1 1907
Gen lien and div. M., g. 1955	4,253,000	4 g.	J & D					to May 31, gross of system (incl. Ann Ar-
Consol. M. ($22,500,000), gold 1980	2,776,400	4½ g.	F & A					bor), $3,619,728, agst. $3,940,830.
Gold coll. trust notes Dec. 1908	5,500,000	5 g.	J & D					
Car trusts to 1915	1,449,000	4½	J & D					

l 10% *extra* paid in 1904, 1905, 1906 and 1907. d Average. h Amount applicable to dividends.

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Miles Oper.	Gross Receipts.	Net Profits.	Remarks.
Duluth & Iron Range—	$					$	$	Stock owned by Federal Steel Co. In 1903-04, div., 150%; Sept. '05, 65%; '06, 40%; '07 (?). 2d M. bonds red. at 105. In 1906-07, gross, $8,171,484; net, $4,567,083; other income, $143,650; charges, $1,274,-836; surp., $3,435,897. July 1 1907 to Apr. 30, gross, $5,487,430; net $3.196,247.
Stock ($10,000,000 authorized)	3,000,000	(?) in	1907	1903-04	211	4,009,271	2,043,506	
1st M. (M. I. Co. owns $400,000) 1937	6,732,000	5	A & O	1904-05	211	6,714,682	--------	
2d M. (Fed. St. owns $3,500,000) 1916	4,500,000	6	J & J	1905-06	211	7,893,365	5,318,048	
				1906-07	211	8,315,134	4,691,459	
				Obligatory interest			*606,600*	
Duluth Missabe & Northern—								Paid 150% div. in 1903-04; in 1905 70%; June '06, 40%; in '07, (?). Controlled by U. S. Steel. Surp. over charges in 1903-04, $1,142,431; in 1904-05, $3,195,206; in 1905-'06, $4,291,706; in 1906-07, $5,738,686.
Stock (L. Sup. Con. I. M. owns it)	4,112,500	See re	marks.	1903-04	-----	3,701,416	--------	
1st M., gold 1922	1,174,000	6 g.	J & J	1904-05	-----	6,372,747	3,899,239	
1st con M., g., callable at 105 1923	1,158,000	6 g.	J & J	1905-06	-----	8,555,832	5,578,085	
General mortgage, gold 1941	5,540,000	5 g.	J & J	1906-07	163	11,119,183	6,465,778	
				Obligatory interest			*416,920*	
Duluth South Shore & Atlantic—								Consol. mtge. bonds held by Can. Pac., which guarantees interest. Car trusts, $490,386. July 1907 to Apr. 30, gross earns., $2,535,-010, against $2,613,236; net $650,332, against $810,450; def. under charges, $240,014, against $49,838.
Stock, common	12,000,000	------	------	1903-04	579	2,536,096	576,248	
Stock, preferred (6% non-cum.)	10,000,000	------	------	1904-05	586	2,722,710	653,147	
M.M.& O.gen. M., 1st M. on M.&W 1925	1,077,000	6	A & O	1905-06	593	3,072,344	703,397	
Dul. S. S. & Atl. 1st mort., gold 1937	3,816,000	5 g.	J & J	1906-07	593	3,325,532	834,391	
1st con. M., int. guar., gold 1990	15,107,000	4 g.	F & A	*Obligatory interest*			*859,700*	
Income certificates Dec. 1912	3,000,000	4	------	*Income interest*			*120,000*	
Elgin Joliet & Eastern—								All the stock is owned by Federal Steel Co., and so controlled by the United States Steel Corporation. Dividends 4% per annum, 1899 to '07, inclusive.
Stock (owned by Federal Steel Co.)	6,000,000	4	Dec. 07	1903-04	-----	2,231,019	700,670	
1st M. (for $10,000,000), gold 1941	8,500,000	5 g.	M & N	1904-05	369	2,254,379	818,319	
				1905-06	369	2,656,669	993,511	
				1906-07	369	2,732,690	836,220	
				Obligatory interest			*425,000*	
Elmira & Lake Ontario—								Leased to No. Central RR. Deficit under charges in 1903, $100,546; in 1904, $8,737; in 1905, $81,237; in 1906, sur., $42,534; in 1907, def., $68,742.
Stock (owned by No. Central)	1,500,000	------	------	1905	100	975,282	def. 20,091	
Sodus Bay & So., 1st. M., gold 1924	500,000	5 g.	J & J	1906	106	1,119,113	102,863	
				1907	106	1,248,549	61,917	
				Obligatory interest			*25,000*	
Elmira & Williamsport—								Leased to Northern Central for 999 years and known as the Elmira Div. Profit to No. Cent. in 1902, $80.937; in 1903, $62.813; in 1904, $142; in 1905, def., $26,105; in 1906, def., $191; in 1907, sur., $213,792.
Stock, common	500,000	4.52	M & N	1904	75	1,592,741	153,983	
Stock, preferred	500,000	6.32	J & J	1905	75	1,322,393	127,886	
1st mortgage 1910	963,000	6	J & J	1906	76	1,576,657	300,647	
Income bonds 2862	570,000	5	A & O	1907	74	1,925,247	368,706	
				Obligatory interest			*57,780*	
				Income interest			*28,500*	

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Miles Oper.	Gross Receipts.	Net Profits.	Remarks.
Erie Railroad—	$					$	$	
Common stock ($133,000,000)	112378900	------	----	1903-04	2,150	47,607,881	*d*3,017,732	July 1908 and Jan. 1909 coupons of prior lien and genl. lien bonds purchased by J. P. Morgan & Co.
1st pf.stk. (4 p.c. n.-cum.) red. in cash	47,892,400	*a*2	Apl'07	1904-05	2,151	48,403,225	*d*3,046,040	
2d. pf. stk. (4 p.c. n.-cum). do do	16,000,000	*a*2	Apl'07	1905-06	2,315	52,180,477	*d*3,089,671	
Notes ($15,000,000) 1911	10,500,000	6	A & O	1906-07	2,333	56,117,452	*d*4,261,629	Controls No. of N. J., the N.Y. Sus. & West., the New Castle & Sh. V. RR. and the Penn. Coal Co., all operated separately.
N Y. & E. 1st M. (old 7 ext.), gold 1947	2,482.000	4 g.	M & N		*O*	*bligat*	*ory interest*	*10,478,636.*
2d M. (extended), gold 1919	2,149,000	5 g.	M & S					
3d M. (extended), gold 1923	4,617,000	4½ g.	M & S					Penn. Coll. 4s are secured by stocks of N. Y. Sus. & W., Penn. Coal Co., &c. Foure of 1953 are convert. into common stock
4th M. (extended), gold 1920	2,926,000	5 g.	A & O					
5th M. (extended), gold 1928	709,500	4 g.	J & D					
Erie R'y 1st M. Buff. Br 1921	182.400	4 g.	J & J					In Aug. 1901 paid 1½% on 1st pref. stock in 1902, 3%; in 1903 3½%; 1904, 1905 and 1906, 4%; Apr. '07, 2%; none since.
1st consol. M 1920	16,891,000	7 g.	M & S					
N.Y.L.E.& W. fund. cp. bds., g 1920	3,699 500	7 g.	M & S					
Buff. & So. W. 1st M., gold 1918	1,500,000	5 g.	J & J					On 2d pref., 2% Oct. 1905, 4% in 1906 and 2% April 1907; none since.
2d M 1918	1,000,000	5 g.	J & J					
Chic. & Erie 1st M., gold 1982	12,000,000	5 g.	M & N					Equipt.bonds June 30 '08 about $15,700,000
Chic. & At. Term. 1st M., gold 1918	300,000	5 g.	J & J					
N.Y. Penn. & O. prior lien M., g 1935	8,000,000	4½	M & S					
Buff. N. Y. & Erie 1st M 1916	2,380,000	7	J & D					
Newburg & N. Y. 1st M 1929	250,000	5	J & J					
Erie RR. 1st cons. M. ($175,000,000) securing:								
Prior lien b'ds ($35,000,000), g 1996	35,000,000	4 g.	J & J					
Gen.lien b'ds ($140,000,000), g 1996	44,012,000	4 g.	J & J					
Penn. collateral, gold, M. s. f 1951	34,000,000	4 g.	F & A					
1st M.conv. into com. sto. ser. "A" 1953	10,000,000	4 g.	A & O					
do do do ser. "B" 1953	12,000,000	4 g.	A & O					
Long D'k Co. cons. M. (now 1st) 1935	7,500,000	6 g.	A & O					
N.Y.L.E.& W Co. & RR.1st., gu. 1922	1,100,000	6	M & N					
N.Y. L.E. & W.D. & I. Co.1st M. 1913	3,396,000	6	J & J					
Honesdale Branch bonds 1927	204,000	4½	J & J					
do do do 1929	96,000	6	J & J					
Jefferson Branch bonds Jan., 1909	2,800,000	5 g.	A & O					
Bergen Co. bonds 1911	200,000	6	A & O					
Tioga, 1st mort bonds 1915	239,500	5 g.	M & N					
Erie & Jersey 1st M. ($10,000,000) 1955	(?)	4	------					
Notes 1910	3,000,000	6	------					
Equipment bonds. See remarks.		*a* Last	paid.	*d* Applicable		to dividends.		

	1905-06.	1906-07.
Gross earnings	$50,002,634	$53,914,827
Operating expenses	35,872,837	38,167,039
Net *earnings*	14,129,797	15,747,788
Other income	2,177,842	2,202,625
Net *income*	16,307,639	17,950,413
Interest on bonds	9,246,948	9,572,620
Rentals	1,094,575	1,147,501
P. c. to leased lines	172,827	169,330
Car trust interest	397,562	602,922
Sink. fds. & miscel.	379,083	554,373
Div. on 1st pref. (4)	1,915,696	1,915,696
Div. on 2d pref. (4)	640,000	640,000
Additions & imp'ts	1,926,973	1,642,028
Total charges	$15,773,664	$16,244,479
Surp. over charges	$533,975	$1,705,933

July 1 1907, to April 30, gross, $41,819,118, against $44,134,216; in 1906-07 net, $7,248,678, against $12,224,530 in 1906-07.

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Miles Oper.	Gross Receipts.	Net Profits.	Remarks
Erie & Pittsburg—	$					$	$	
Stock ($4,500,000 authorized)	2,000,000	7 p. a.	Q — M	1904	101	1,451,181	600,887	Leased to Penn. Co. for int. and 7% div.
Spec.better.stk., guar.7%($2,500,000)	1,235,000	7 p. a.	Q — M	1905	101	1,966,605	804,845	Profit to lessee in 1902, $254,142; in 1903,
Genl. M., now 1st, gold, guar	4,348,000	3½ g.	J & J	1906	100	2,129,947	852,528	$197,549; in 1904, $262,544; in 1905,
Debentures	150,265	3½	------	1907	100	2,470,497	1,022,085	$442,059; in '06, $475,744; in '07, $634,366.
				O	*bligat*	*ory interest*	*157,439*	
Evansville & Terre Haute—								
Stock ($4,000,000 autborized)	3,987,383	*a* 4	Nov 07	1903-04	309	2,125,564	787,863	Equipment bonds were $1,308,851.
Pref. (for Ev. & Ricb. bonds)	1,283,333	5	A & O	1904-05	310	2,078,391	948,871	Controlled by Chic. & East. Ill. interests.
1st con. M., gold 1921	3,000,000	6 g.	J & J	1905-06	310	2,188,293	951,221	In 1892 div. on com. 7% and 5% in bonds;
1st mort. (Mt. Vernon Br.),gold 1923	375,000	6 g.	A & O	1906-07	310	2,292,729	984,131	1893, 7½% cash and $1,000,000 stock; '99,
E. & T. H. consol 1910	30,000	6	J & J	*O*	*bligat*	*ory interest*	*672,160*	2%; '00, 3%; '01, 1½%; 1906 and 1907,
Sull. Co. Coal Br 1st M., gold 1930	450,000	5 g.	A & O					4%. On pf. 1% in '96-'97; 2% in '98; 4½%
1st gen.M.(for$7,000,000), gold 1942	3,855,000	5 g.	A & O					in '99; 5% per ann. 1900 to Apr. 1908.
Terre H. & So. E 1st mort Sept. 1909	251,000	7	M & S					July 1 1907 to Apr. 30, gross earnings,
E. & I. 1st mortgage, gold, guar 1924	647,000	6 g.	J & J					$1,887,942, against $1,918,037; net, $628,-
E.&I. con.M.,g. ($2,500,000), gu. 1926	1,602,000	6 g.	J & J					741, against $709,263.
Fitcbburg—								
Stock, com. (Mass. owns $5,454,550)	7,000,000	1	yearly	Earnin	gs no	t reported	separately	Leased for 99 years from July 1 1900 to Bos.
Stock, preferred (4% non-cum.)	17,360,000	5 p. a.	Q.-Jan	*O*	*bligat*	*ory interest*	*973,995*	& Maine for 5% on pref. and 1% on com.
Bonds of 1887 (not mort.) 1937	5,000,000	4	F & A					stock, payable quarterly (Jan. 1, &c.), or-
Bonds of 1890 " 1920	500,000	4	J & D					ganization expenses, interest on bonds,
Bonds of 1894 " 1914	500,000	4½	M & N					taxes, expenses of maintenance, &c. Earn-
Bonds of 1895-96 " 1915-16	1,859,000	4	Vari's					ings since not reported separately.
Bonds of 1897 " 1927	2,750,000	4	M & S					Divs. prev. to lease on pref. stock in 1890
Bonds of 1898 " 1928	1,450,000	4	J & J					were 2%; in '91, 3½; in '92 and '93, 4; in
Bonds of 1900-01 " 1920-21	2,275,000	3½	Vari's					'94, 3: '95 to July 1900, 4% per ann.
Bonds of 1905 " 1925	3,660,000	4	M & N					
Bonds of 1907 " 1927	2,000,000	4	A & O					
Bonds (not mortgage) 1928	2,400,000	4½	M & N					
Notes Jan. 1909	500,000	6	------					
Troy &Boston 1stM. cons. bonds 1924	573,000	7	J & J					
Brook & Pepp. plain bds. (gu.) 1911	100,000	5	J & D					
Guaranteed, not included here in interes	*t charge.*							
Vermont & Mass. plain bonds 1923	772,000	3½	M & N					
Galveston Harrisburg & San Antonio—								
Stock (So. Pac. Co. owns $27,056,100)	27,084,372	----	----	*a*Last	paid.			Controlled by So. Pac. Co. In Aug. 1905

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Miles Oper.	Gross Receipts.	Net Profits.	Remarks.
Gal. Harrisb'g & San Ant.—(*Concl'd*)	$					$	$	
1st mort., E. D., gold, land grant	4,756,000	6 g.	F & A	1903-04	917	7,156,371	585,551	this road and the N. Y. Tex. & Mex., Gulf W. T. & Pac., San Ant. & Gulf, &c., were consolidated. Prior to 1905-'06 earns. here are for G. H. & San Ant. only Equipment bonds, $1,558,000. In 1906-07, gross earns., $11,742,470; net, (incl. oth. inc.) ,$2,544,491; charges, $1,994,261; sur., $550,231.
2d mort., E. D.....1935	1,000,000	6	J & D	1904-05	917	7,143,263	952,937	
Western Division 1st M., gold....1931	13,418,000	5 g.	M & N	1905-06	1,317	9,565,844	2,274,949	
West. Div. 2d M. (inc's,non-cum.)1931	6,354,000	6	J & J	1906-07	1,342	11,776,868	1,923,471	
Equip. bonds.....$82,000 each A&O	1,230,000	6	A & O		*O*	*bligatory interest*	*1,351,500*	
Gal. H. & No. 1st M., g., guar....1930	800,000	5 g.	J & J			*Income interest*	*381,240*	
Gt. W. T. & P., 1st M 1941	2,224,000	5	J & D					
N. Y. T. & M. 1st M., g., guar....1912	1,465,000	4 g.	A & O					
do. not guar 1912	53,000	4 g.	A & O					
Matagorda Div.....1934	842,000	6	J & J					
Georgia Railroad & Banking Co—								
Stock	4.200,000	11 p.a.	Q.-Jan	1903-04	307	2,550,793	765,760	Dividends in 1888, 10%; since, 11% per ann. Gross earns. July 1 1907 to Apr. 30, $2,536,332, against $2,573,719 in 1906-07; deficit under charges, $178,214, against $36,588; surplus in 1906-07.
Bonds, not mort 1910	1,000,000	6	J & J	1904-05	307	2,494,742	737,039	
Bonds, not mort 1922	200,000	5	J & J	1905-06	307	2,499,320	709,958	
Bonds, not mort 1922	300,000	6	J & J	1906-07	307	3,024,735	437,144	
Bonds, refunding, not mort 1922	1,000,000	5	J & J		*O*	*bligatory interest*	*138,000*	
Georgia So. & Florida Railway—								
Stock, common	2,000,000	----	----	1903-04	392	1,709,879	431,415	Div. on 1st pref. in 1896, 4%; 1897 and since 5% per annum. On 2d in 1897, 2%; in 1898 and 1899, 3%; in 1900 to May 1906, 4% per annum; Nov. 1906, 2½%; in 1907, 5%; May 1908, 2½%. July 1 1907 to Apr. 30 1908, gross, $1,690,737; net, $247,438.
Stock, 1st pref., 5%	684,000	5 p. a.	M & N	1904-05	395	1,709,878	419,910	
Stock, 2d pref., 5%	1,084,000	5 p. a.	M & N	1905-06	395	1,963,525	443,865	
1st mort. ($4,000,000) 1945	3,838,000	5	J & J	1906-07	395	2,288,925	408,715	
1st consol. M., $10,000,000, g....1952	2,000,000	4 g.	J & J		*O*	*bligatory interest*	*296,964*	
Eq. tr., due s.-a. Sept. '08 to Sept. 1912	333,000	4½	M & S					
Grand Rapids & Indiana—								
Stock (owned by Penn. RR. interests)	5,791,700	*a*1½	Apr.08	1904	414	3,302,347	621,859	Controlled by Penn. RR. Paid 1% div. in 1900; 2% in 1901; 1902 to Apr. 1908, 3% per ann.
1st M., l. gr., g., gu. by Pa. RR ..1941	920,000	3½ g.	J & J	1905	422	3,609,833	698,839	
1st M.ext., gold, guar. by Pa. RR..1941	4,455,000	4½ g.	J & J	1906	423	3,916,728	782,094	
2d mort. ($5,000,000), gold.....1936	4,500,000	4 g.	A & O	1907	426	4,172,654	801,299	
					O	*bligatory interest*	*412,875*	
Grand Trunk Western—								
Stock (owned by Gr. Trunk of Can.) ..	6,000,000	----	----	1904-05	335	5,038,338	754,491	Paid 1% on incomes 1902 to 1905 incl.; 1906 and 1907, 4%. With Tol. St. L. & W. gu. G. & T. Sh. L. bonds. Gross, July 1 1907 to Apr. 30, $5,068,736, agst. $5,038,393; net, $700,557, against $718,344.
Northwest Gr. Tr. 1st M 1910	563,000	6	J & J	1905-06	335	5,350,926	907,531	
1st M., $ & £ (int. guar. by G. T.) 1950	14,437,000	4 g.	J & J	1906-07	335	6,267,747	1,194,744	
2d M. income (sub. to call) July 1 '50	1.500,000	4	Oct		*O*	*bligatory interest*	*611,260*	
		*a*Last	paid.			*Income interest*	*60,000*	

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Miles Oper.	Gross Receipts.	Net Profits	Remarks.
Great Northern—	$					$	$	
Stock ($210,000,000)	209956 500	7	Q — F	*Great N*	*orther*	*n System.*	—	In 1901 acquired control (jointly with No.
Ore trust certs	1,495,720	shares	.....	1903-04	*d*5623	42,388,484	*v*12377 506	Pac.) of Ch. Bur. & Q., and issued joint
Minn. U. 1st M., g., guar	2,150,000	6 g.	J & J	1904-05	*d*5723	46,566,996	*v*14408 913	bonds with N. P. (sec'd by C. B. & Q. stk.),
do do	650,000	5 g.	J & J	1905-06	*d*5906	54,485,917	*v*15491 137	given in table under Gt. No. *Cont. liabil.*
East of Minn. 1st M., g., No. Div. 1928-48	9,700,000	4 g.	A & O	1906-07	*d*5982	59,883,792	*v*14008 955	In 1906 distributed stock of an ore lands co.
Mont. Cent. 1st M., gold, guar	4,000,000	5 g.	J & J	*O*	*bligat*	*ory interest*	*4,825 890*	to Gt. Nor. stockholders.
do do	6,000,000	6 g.	J & J					Net income given is amount applicable to *Gt. Northern dividends.*
Will. & S. F. 1st M., g., guar	3,646,000	5 g.	J & D					
Minn. & West. 1st M., gold, guar	500,000	5 g.	J & J					Land grant June 30 1907, 839,029 acres.
Spokane Falls & Nor. 1st M., g	232,000	6	J & J					Div. on Gt. No. stock in 1890, 1%; in 1891, 4¾; 1892-96, 5 yearly; 1897, 5½; 1898, 6¼; also 50% in Seat. & Mont. RR. stock; in 1899 and 1900, 7%; in 1901, 7½%; in 1902 to May 1908, 7% per annum; also 1½% in Nov. 1907 extra.
St. Paul Minneapolis & Manitoba—								
2d mort. (now 1st), gold Oct. 1909	5,788,000	6 g.	A & O					
Dak. Ex. 1st M., gold 1910	4,222,000	6 g.	M & N					
Con. M., gold 1933	20,234,000	4½ g.	J & J					
Con. M., gold 1933	13,344,000	6 g.	J & J					
Montana Ext. 1st M., gold 1937	10,185,000	4 g.	J & D					
Pac. Ext. M., £6,000 000 gold 1940	19,400,000	4 g.	J & J					Gross earnings of Great Northern system July 1 1907 to Apr. 30, $47,093,144; net, $16,749,730, against $26,680,386 in 1906.
Great North. Contingent Liability; int. not incl. here.								
G.N.N.P.-C.B.& Q.coll. tr. M 1921	107613 000	4 g.	Vario's					
Green Bay & Western—								
Stock, common	2,500,000	5	Feb.08	1904	226	592,397	205,587	Committee formed in interest of "B" bonds.
Class "A" non-cum. income debs	600,000	5	Feb.08	1905	226	586,420	191,913	Div. on "A," 2½% '98 to '00; '01, 3%; '02
Class "B" non-cum. income debs	7,000,000	½	Feb.08	1906	226	636,121	215,894	to '04, 4%; '05 to '08, 5%. On "B,"
				1907	226	666,838	224,576	½ Feb '08. On com., 1½% '99, 2½% '00,
				In	*terest*	*charge, see*	*remarks.*	3% '01; 4% '02 to '04; 1905 to 1908, 5%.
Gulf & Ship Island—								
Stock, common	6,000,000	(?)	Jly '08	1903-04	261	1,841,616	612,381	Car trusts $335,210. Apr.'03 to July '05,
1st M. refund. and ter., g., Feb. 1952	4,984,000	5 g.	J & J	1904-05	280	1,883,618	486,376	1% div. quar.; '06, 5%; '07, 4%; Jan.'08,
Mort., gold ($1,000,000) Apr. 1909-1911	1,000,000	6 g.	A & O	1905-06	284	2,164,170	707,059	2%. July 1 1907 to Apr. 30, gross $1-
				1906-07	307	2,510,513	626,555	816,040, against $2,066,720; in 1906-07;
				O	*bligat*	*ory interest*	*309,200*	net, $379,574, against $602,824.
Hocking Valley Ry.—								
Stock ($11,000,000). See remarks.	11,000,000	*a*2	J'ly'08	1903-04	347	6,276,384	2,314,907	Consolidation with Kan. & Mich. RR. is un-
Stock, pf (may be called at par)	15,000,000	4	J & J	1904-05	347	6,395,445	2,359,562	der way. Car trusts, $3,739,000. Div. on
C. & H. V. 1st M. (ext. in gold) 1948	1,401,000	4 g.	A & O	1905-06	347	6,897,846	2,661,461	pref. in 1900, 3½%; since, 4% per ann. On
a Last paid. *d* Average.	*v* Amount	applic	able to	Gt. No.	divid	ends.		

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Miles Oper.	Gross Receipts.	Net Profits.	Remarks.
Hocking Valley Ry.—(*Concluded*)	$					$	$	
Col. & Tol. 1st M. (extended)----1955	2,441,000	4 g.	F & A	1906-07	347	7,489,900	2,727,786	com. in '01, 1½%; in '02 to Jan. '07, 3%
Ohio & W. Va. 1st mort.--------1910	1,584,000	7	M & N	O	*bligat*	*ory interest*	*853,040*	per ann.; July '07, 2%; in 1908, 4%; July
H.V. 1st Con. M.,g. ($20,000,000)1999	14,496,000	4½ g.	J & J					1 1907 to Apr. 30, gross earns., $5,089,536,
Guar. bonds, int. not incl. here—								against $5,563,465; net, $1,332,887, agst.
K.&H.C.&C.1st M.,g.(red.at 110)1951	2,909,000	5 g.	J & J					$1,662,434; sur. over charges, $1,314,368,
Con. Coal 1st M., g. (red.)-------1952	2,399,000	5 g.	F & A					against $1,254,713.
Houston East & West Texas Railway—								
Stock ----------	1,920,000	a16 in	'02-03	1905-06	191	1,322,418	455,914	Controlled by Southern Pacific Co. Bonds
1st M., g., gu. by So.P.(redeem'l) 1933	2,199,000	5 g.	M & N	1906-07	191	1,382,848	502,476	guar. red. on 6 mos.' notice. Surplus
1st M., g., not guar----------1933	801,000	5 g.	M & N	O	*bligat*	*ory interest*	*150,000*	over charges in 1906-07 $352,476.
Houston & Tex. Cent. Railroad—								
Stock (So. Pac. owns $9,996,000)----	10,000,000	a6 in.	'02-03	1903-04	690	5,209,856	1,025,375	Controlled by Southern Pacific Co. Lands
1st M.,ld.gr.,g.,int.gu.,rd. at 110-1937	3,105,000	5 g.	J & J	1904-05	690	5,231,300	1,163,168	unsold June 30, 1907, 387,445 acres.
Con. M., l. g. g.,int.gu.,rd.at 110 1912	1,230,000	6 g.	A & O	1905-06	695	5,747,246	1,735,310	Bonds are reduced by land sales. In 1902-
Gen'l M., gold, int. guar--------1921	4,275,000	4 g.	A & O	1906-07	789	6,738,998	2,026,593	'03, sur. over charges and betterm'ts,
Aus. & N. W. 1st M., g., gu ----1941	1,920,000	5 g.	J & J	O	*bligat*	*ory interest*	*623,040*	$336,112; in 1903-04, $185,615; in 1904-05,
Ft. W. & N. O. 1st M-----Dec., 1925	709,000	6	J & J					$347,661; in 1905-06, $1,007,304; in 1906-
C. T. & N. W. 1st M. (guar.)----1911	180,000	6	A & O					07, $1,332,673.
Bonds on Waco & N. W. Div., g--1930	1,105,000	6 g.	M & N					
Lampasas Ext. 1st M., g--July, 1937	450,000	5 g.	A & O					
Hudson & Manhattan (Tunnel) R.R.—								
Stock, common. ----------	40,000,000	------	------	Part of	tunne	l opened F	eb. 1908.	N. Y. City to Hoboken by tunnel under
Stock, preferred (5% non-cum.)-- --	5,250,000	------	------	O	*bligat*	*ory interest*	*2,567,500*	North River. Opened for operation (part
1st M. ($100,000,000) convert----1957	51,500,000	4½ g.	F & A					only) in Feb. 1908. Bonds conv. after
N.Y.&J.1st M.($7,000,000)red.110 '32	5,000,000	5 g.	F & A					Feb. 1 1912 into com. stock.
Huntingdon & Broad Top—								
Stock, common----------	1,371,750	1	Jan '04	1904	64	677,787	253,637	Car trusts, $568,000. Div. on com., 2% in
Stock, preferred (7%) ----------	2,000,000	(?)	J'ly'08	1905	67	797,467	353,153	'91; 4 in '92; 5 in '93 and '94; 4½ in '95;
1st M. (int. in gold)-------Sept. 1920	416,000	4 g.	A & O	1906	68	841,349	312,305	4 in '96; 1 in '97; 5 in '03; in '04, 1. On
2d mort. (int. in gold) ext'd-----1925	367,500	4 g.	F & A	1907	68	884,687	318,060	pf. since 1903: In 1904, 6%; in 1905,
3d mort., cons.(ext'd),g.,Mch.31 1925	1,497,000	5 g.	A & O	O	*bligat*	*ory interest*	*106,190*	5½%; 1906 and 1907, 7%; Jan. '08, 3½%.
Illinois Central—								
Stock, common ($123,552,000)--------	95,040,000	7	M & S	1902-03	4,301	48,631,395	z5,748,139	In 1885 div. on stock, 8%; 1886, 7½; 1887
Leased line 4% stock----------	10,000,000	4	J & J	1903-04	4,374	49,506,632	z5,749,983	and 1888, 7; 1889, 5½; 1890, 6; 1891 to
1st mort. bonds, sterling, ext'd---1951	2,500,000	4 g.	A & O	1904-05	4,374	52,267,669	z6,696,060	1899, 5 yearly; 1900, 5½; 1901 to Sept.
		*a*Last	paid.	*z*Appli	cable	to Ill. Cen.	dividends.	

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Miles Oper.	Gross Receipts.	Net Profits.	Remarks.
Illinois Central—(*Concluded*)	$					$	$	
1st mort., gold 1951	1,500,000	4 g.	J & J	1905-06	4,459	54,891,803	z6,697,606	1904 incl., 6%; 1905 and since, 7%. A $30,000,000 gold 4% equipt. mort. has been authorized.
1st M., ext. in 1905 1950	1,000,000	3½ g.	J & D	1906-07	4,377	59,429,208	z7,699,157	
1st mortgage, gold 1951	3,000,000	3½	A & O	*O*	*bligat*	*ory interest*	*4,547,691*	
1st mortgage, gold 1951	2,499,000	3½ g.	J & J					The earnings, expenses, charges, &c., for two years have been as follows:
1st mortgage, gold 1951	2,500,000	3 g.	M & S					
Western" lines 1951	5,425,000	4	F & A					1905-06. 1906-07.
Cairo Bridge bonds 1950	3,000,000	4	J & D					Miles oper. June 30. 4,459 4,377
B'ds, £ (sec.by C.St.L.&N.O.con) 1950	5,266,000	3½ g.	J & J					Transport'n rec'ts $51,636,405 $56,610,633
Ill. C. coll. tr., g., on L.N.O.&T 1953	25,000,000	4 g.	M & N					Operating expenses 36,437,470 40,065,525
C. & Sp. M. refund. M 1951	2,000,000	3½	J & J					Net *income* 18,455,924 19,363,684
Bonds, mort on Mid. Div 1921	968,000	5	F & A					Int. on I. C. bonds 3,467,340 3,462,395
Col.tr.,g. ($2,961,000 held by Co.) 1952	15,000,000	4 g.	A & O					Rent C .S. & N. O 2,431,587 2,468,272
St. L. Div. & Ter. 1st M., gold 1951	8,377,000	3½ g.	J & J					Rent D. & S. C. RR 1,187,193 1,238,460
St. Louis Div. gold bonds 1951	4,998,275	3 g.	J & J					Rent St. L. A.&T.H. 507,465 507,465
Louisv. Div. & Ter. mort., gold 1953	23,888,000	3½ g.	J & J					7% div. on I. C 6,652,800 6,652,800
Omaha Div. 1st M., gold 1951	5,000,000	3 g.	F & A					Betterments 2,806,609 3,794,987
Litchfield Div. 1st M.($4,000,000) 1951	3,235,000	3 g.	J & J					Improvement fund 1,358,130 192,947
Ill. C. pur. lines 1st M., gold 1952	14,662,000	3½ g.	J & J					
Belleville & El Do. 1st M 1910	71,000	7	J & J					Surplus $44,806 $1,046,357
Belleville & Car. 1st M 1923	470,000	6 g.	J & D					July 1 1907 to Apr. 30, gross earnings, $45,976.502, against $46,865.635 in 1906-07; net, $10.691,109, against $13,603,253.
St. Louis South, 1st M., g 1931	538,000	4 g.	M & S					
Carbon. & Shaw. 1st M., g 1932	241,000	4 g.	M & S					
Southern Division—								
Cons. M., g. (for $18,000,000) 1951	16,555,000	5 g.	J&D*15*					
	1,419,000	3½ g.						
Memphis Div. M., gold, guar 1951	3,500,000	4 g.	J & D					
Cairo Bridge bonds 1950	3,000,000	5 g.	J & D					
International & Great Northern—								
Stock ($25,000,000 authorized)	9,755,000	Receiv	's certs	1904	1,159	5,889.360	1,071,459	In Feb. 1908 receiver appointed and foreclosure suit begun.
Receiver's certificates	(?)	6		1905	1,159	6,326,760	1,267,632	
1st mort., gold 1919	11,291,000	6 g.	M & N	1905-06	1,159	6,805,840	--------	Car trusts, $627,659. In 1 905-06, deficit under all charges, $912 286; in '06-07, sur , $173,727. July 1 '07 to May 30, gross $6,387,982, agst. $8,203,380.
2d M., g. Sept., 1909	10.391,000	6 g.	M & S	1906-07	1,159	8,831,487	1,503,016	
3d M. (were inc. to Sept.,'97) g 1921	2,966,052	4 g.	M & S	*O*	*bligat*	*ory interest*	*1,433,420*	
Col. Bridge bonds, sink. fund 1920	198,000	7	M & N					
Iowa Central—				1903-04	558	2,512,577	481,685	Controlled by Minn. & St. Louis. Div. on
Common stock ($11,000,000)	8,524,683	------	------	zApplic	able t	o Ill. Cent.	dividends.	

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Miles Oper.	Gross Receipts.	Net Profits.	Remarks.
	$					$	$	
Iowa Central—(*Concluded*)								
Preferred stock ($7,400,000)	5,674,771	a1½	Mar'00	1904-05	558	2,789,519	518,871	pref. stock in 1892, 1%; 1899, 3%; 1900, 1½%. Gross earns. July 1 1907 to Apr.30 $2,579,291, against $2,641,601; net, (inc. "other inc."), $786,420, agst. $868,014.
1st mort., gold ($15,000 p. m.)...1938	7,650,295	5 g.	J & D	1905-06	558	3,176,274	832,883	
Refund. M. gold ($25,000,000)...1951	5,487,000	4 g.	M & S	1906-07	558	3,351,674	1,041,696	
					O	*bligatory interest*	*602,010*	
Kanawha & Michigan—								
Stock ($10,000,000)	9,000,000	------	------	1904-05	177	1,773,132	111,933	To be consolidated with Hocking Valley.
1st M., gold, guar. by T.&O.Cent..1990	2,469,000	4 g.	A & O	1905-06	177	2,160,544	404,935	Equipment obligations were $1,138,960.
2d mort. (redeemable)...1927	2,078,000	5	------	1906-07	177	2,383,969	365,836	July 1 1907 to Apr. 30, net earns, $154,395, against $425,103.
					O	*bligatory interest*	*202,660*	
Kansas City Clinton & Springfield—								
Stock ($2,500,000)	1,775,400	------	------	1904-05	---	397,270	155,058	Controlled in interest of Kan. City Ft. S. & M. and 1st mtge. bonds guar. by that co. Deficit under int. in 1904-05, $154,439; in 1905-06, $156,988; in 1906-07, $111,882.
1st M., gold, guar...1925	3,192,000	5 g.	A & O	1905-06	---	408,639	126,672	
				1906-07	154	377,213	91,777	
					O	*bligatory interest*	*159,900*	
Kansas City Southern—								
Stock, common ($30,000,000)	30,000,000	------	------	1903-04	*d*839	6,525,973	1,753,012	Equip. notes, $1,560,000. Paid 5% on pref. in 1907 and to July 1908. July 1 1907 to Apr. 30. gross earns., $7,686,252, against $7,496,258.
Stock, pref. (4% n.-cum.), $21,000,000	21,000,000	4	Q-Jan	1904-05	*d*839	6,731,940	1,635,192	
1st mort., gold ($30,000,000)...1950	30,000,000	3 g.	A & O	1905-06	*d*827	7,597,231	1,852,373	
Notes ($5,100,000)...1912	5,100,000	5 g.	J & J	1906-07	*d*827	9,162,466	3,555,046	
Imp M., g. ($6,000,000) red. at 105..1926	(?)	4½ g.	------		*O*	*bligatory interest*	*1,166,000*	
Lake Erie & Western Railroad—								
Stock	11,840,000	------	------	1904	886	4,998,610	910,238	Guar. No. O. RR. bonds. Div. on pref. in 1893 and to Nov. 1898, 5% per ann.; 2% in 1900; 4% 1901 to 1903; in 1904 to 1907, 3% in 1908 Jan., 1%. For 4 mos. of 1908 gross, $1,356,009, agst. $1,594,193; net, $154,696, agst. $362,126.
Stock, preferred (6%, non-cum.)	11,840,000	a1	Jan '08	1905	886	5,045,605	917,262	
1st mort., gold ($10,000 p.m.)...1937	7,250,000	5 g.	J & J	1906	886	5,224,548	906,818	
2d mort., gold ($3,625,000)...1941	3,625,000	5 g.	J & J	1907	886	5,073,869	787,414	
					O	*bligatory interest*	*543,760*	
Lake Shore & Michigan Southern—								
St'k, com. (nearly all owned by N.Y.C.)	49,466,500	a7	J'ly'08	1904	1,454	37,732,023	x4,511,092	In '88 & '89, div., 5%; '90 to '97, 6%; '98, 6½%; '99 to '03, 7%; '04 to '06, 8%; '07, 12%; in '08, 14%.
Stock, guaranteed	533,500	10 p.a.	F & A	1905	1,520	42,119,472	x4,521,315	
Mort. ($50,000,000), gold...1997	50,000,000	3½ g.	J & D	1906	1,520	46,697,883	x6,539,962	
Bonds (not M.) ($50,000,000), g..1928	50,000,000	4 g.	M & S	1907	1,520	50,669,894	x7,460,405	For 4 mos. of 1908, gross, $12,251 023, agst. $14,027,773; net, $3 258,813, agst. $3,470,831.
do do ($50,000,000)...1931	35,000,000	4 g.	M & N		*O*	*bligatory interest*	*5,770,000*	
Notes, gold...1910	15,000,000	5 g.	F & A					
M. C. mort. on Kal. & White P...1940	400,000	5 g.	J & J					
	a Last paid.					*d* Average.	*x* Amt.	applicable to dividend.

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Miles Oper.	Gross Receipts.	Net Profits.	Remarks.
Lehigh & Hudson River—	$					$	$	
Stock	1,340,000	------	------	1903-04	90	509,408	173,721	Lehigh Coal & Nav. and Cent. of N. J. control the road. Surp. above charges in 1903-04, $48,326; in 1904-05, $22,022; in 1905-06, $72,491; in 1906-07, $43,387. July 1 1907 to Apr. 30, gross earns. $645,468, against $559,346; deficit under charges, $3,874, against $80,925 surplus.
1st mortgage, gold, int. reduced 1911	800,000	5 g.	J & J	1904-05	90	481,772	155,139	
2d mort. 1917	164,000	5 g.	J & J	1905-06	90	662,386	243,169	
Consol. M., guaranteed, gold 1920	1,590,000	5 g.	J & J	1906-07	90	844,335	277,572	
Warwick Val. 1st M. (extended) 1911	145,000	4½	J & J	*O*	*bligat*	*ory interest*	*139,380*	
Warwick Valley 2d M. 1912	240,000	6	A & O					
Debenture bonds July 1920	239,000	4	M & N					
Equip. trust certs., Ser. "A" 1916	320,000	4½	J & D					
Lehigh Valley—								
Stock, common	40,334,800	*a*3	J'ly'08	1903-04	*d*1392	30,387,215	11,660,872	In "net profits" surplus (or deficit) of Lehigh Valley Coal Co. over interest on its bonds is included.
Stock, preferred (10 per cent)	106,300	10	J & J	1904-05	*d*1394	31,728,853	12,021,812	
1st mortgage (ext. in gold) 1948	1,000,000	4 g.	J & D	1905-06	*d*1429	33,598,708	10,718,471	
2d mortgage 1910	1,000,000	7	M & S	1906-07	*d*1443	37,013,569	11,870,297	Dividends on common 1888 to 1891, 5%; 1892, 5¼%; 1893, 2½%; 1904, 1%; 1905, 4%; 1906, 4%; 1907, 6%, 1908, 6%.
Consol. mort 1923	5,638,000	6	J & D	*O*	*bligat*	*ory interest*	*5,997,145*	
do do 1923	4,762,000	4½	J & D					
Consol. mort., annuity irredeemable	10,062,000	6	J & D					
do do do irredeemable	2,538,000	4½	J & D					
Gen. con. M., g., ($150,000,000) 2003	23,539,000	4 g.	M & N					
Coll. trust bonds Aug., 1908-1926	18,000,000	4 g.	F & A					
Car trusts, g., Ser. "C" June 1909	200,000	4½ g.	J & D					
do do "D" Mar. '09-1910	600,000	4½ g.	M & S					
do do "E" Feb. 1909	82,000	4½ g.	F & A					
do do "F" May 1909	80,000	4½ g.	M & N					
do do "G" Aug. '08 to '10	300,000	4½ g.	F & A					
do do "H" Feb. '09 to '13	450,000	4 g.	F & A					
do do "I" Sept. '08 to '16	(?)	4 g.	M & S					
do do "J" Sept. '08 to '17	4,750,000	4½ g.	M & S					
Leased Lines.								
Lehigh & N. Y. 1st M., g., gu 1945	2,000,000	4 g.	M & S					
Penn. & N. Y. Consols. (gu.), end. 1939	4,000,000	5	A & O					
do do do 1939	3,000,000	4	A & O					
do do do 1939	1,500,000	4½	A & O					
Easton & Amboy 1st M., guar 1920	6,000,000	5	M & N					
Leh. & Lake Erie 1st M., gold 1957	2,000,000	4½ g.	M & S					
Leh. Val. Ry. of N. Y., 1st M., g. 1940	15,000,000	4½ g.	J & J					
Lehigh Val. Ter., gold, 1st M 1941	10,000,000	5 g.	A & O					

	1905-06.	1906-07.
Gross earnings	$32,789,856	$36,068,432
Operating expenses	20,152,211	22,114,253
Net earnings	12,637,646	13,954,179
Other income	808,852	945,138
Total	$13,446,498	$14,899,317
Deduct—		
Additions & imp'ts	$1,570,227	$2,068,590
Int. on bonds, &c.	3,215,022	3,546,333
Int. on equip. trusts	163,147	119,170
Rentals and guar.	2,295,723	2,200,473
Dividends	1,624,022	2,027,370
Taxes and misc.	750,794	939,797
Total deductions	$9,618,935	$10,901,733
Net income	$3,827,563	$3,997,584
L. Val. C. Co. & affil. coal cos., net inc.	318,489	111,250
Surplus	$4,146,052	$4,108,834

*a*Last paid. *d*Average.

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Miles Oper.	Gross Receipts.	Net Profits.	Remarks.
Lehigh Valley—(*Concluded*)—	$					$	$	For 8 mos. July 1 1907 to Feb. 29 1908, gross
Easton & No. RR. 1st M., gold...1935	51,000	4½ g.	M & N					earns., $24,241,955; net, $8,353,602; in-
Middlesex Val. 1st M., gold.....1942	211,000	5 g.	M & N					come from invests, $1,265,229; deductions,
Ei. Cort. & No. 1st M.....1914	1,250,000	5 g.	A & O					$6,261,749; net for divids., $3,357,082.
Ei. Cort. & No. 1st pref. mort., g 1914	750,000	6 g.	A & O					July 1 1907 to Apr. 30, gross earns. of RR.
Morris Canal & Bkg. Co.—Pref. stock.	903,600	10	F & A					Co., $29,461,368, agst. $29,097,471; net,
Consol. stock	706 700	4	F & A					$10,374,870, agast $10,994,910.
Little Miami—								
Stock, com., ($5,000,000), gu. 8 p. c..	4,943,100	8 2-5	Q — M	1905	195	3,227,889	534,928	Leased to Pitts. Cincin. Chic. & St. L. RR.
Spec. guar. bett. stock ($5,000,000)...	3,197,850	4	Q — M	1906	195	3,396,038	525,999	Loss to lessee in 1904, $133,746; in 1905,
Renewal mort 1912	1,500,000	5	M & N	1907	195	3,778,594	713,063	$167,692; in 1906, $185,303; 1907, $54,477.
				O	*bligat*	*ory interest*	*75,000*	
Long Island—								
Stock (Penn. RR. owns $6,797,900)..	12,000,000	*c*1	Nov 96	1904	392	7,528,352	1,284,036	Penn. RR. controls it. In int. charge here
2d mortgage (now 1st) 1918	268,703	7	F & A	1905	392	8,493,164	1,467,471	ferry bonds not includ., but surp. ferry
Con. M., g. ($5,000,000)...July, 1931	3,610,000	5 g.	Q — J	1906	392	10,002,103	1,744,106	earns. *over int.* on their *bonds* is includ'd.
Con. M., g. ($5,000,000)...July, 1931	1,121,000	4 g.	Q — J	1907	392	10,462,476	945,002	Guar prin. or int. of No. Sh. Br., N. Y.
Gen'l M. ($3,000,000), gold.....1938	3,000,000	4 g.	J & D	*O*	*bligat*	*ory interest*	*1,739,940*	& R. ., N. Y. Br. & Man. B. and P. P.
Mort. bonds ($500,000), gold....1932	332,000	4 g.	J & D					& C. I. and L. I. Elec bonds. Real est.
Debentures ($1,500,000) gold....1934	1,135,000	5 g.	J & D					mtges. are $1,861,087. Equipt. certs.,
Unified M. ($9,828,000) gold.....1949	5,660,000	4 g.	M & S					$2,600,000.
M., $45,000,000, guar. Pa. RR...1949	22,408,000	4 g.	M & S					
Brooklyn & Mon. 1st M., guar...1911	250,000	6	M & S					1907. 1906.
1st mort., guar 1911	750,000	5 g.	M & S					Gross earnings.....$10,130,408 $9,595,596
2d mort., gold, assumed.....1938	600,000	5 g.	J & D					Net earnings..... 1,603,823 2,114,434
L. I. C. & F. 1st mort., assumed..1911	600,000	6	M & N					Other income..... 332,069 406,507
Consol. M., gold, assumed.....1937	650,000	5 g.	M & N					Interest and rentals..2,428,097 2,190,416
N. Y. & Fl. 1st mort., assumed...1920	125,000	6	M & N					Taxes advances, &c. 366,613 317,442
N. Y. Bay Ext. 1st M. (assumed).1943	100,000	5	J & J					Balance..... def.$858,829 df.$28.350
Montauk Ext. 1st M. (assumed)..1945	315,000	5	J & J					
Contingent; not included here in interest charge—								
L. I. RR. mort. on ferry, gold....1922	1,494,000	4½ g.	M & S					
Louisiana & Arkansas Railway—								
Stock ($7,000,000 auth.).....	3,750.000	3	M & S	1904-05	*d*167	864,585	337,722	Stock in voting trust. Gross earnings July 1
1st M., g., ($7,000,000) red. '07 ..1927	3,898.000	5 g.	M & S	1905-06	*d*187	1,078,506	392,270	1907 to Apr. 30, $954,657, against $983,910
				1906-07	*d*226	1,249,202	400,443	in 1906-07; net, $289,491 agst. $303,953.
		*c*Last	paid.	*O*	*bligat*	*ory interest*	*184,506*	

Description.	Outstanding.	Rate per an.	Periods	Fiscal Year.	Miles Oper.	Gross Receipts.	Net Profits.	Remarks.
Louisiana Western—	$					$	$	
Stock (all owned by So. Pac. Co.)	3,360,000	10 in	'06-07	1904-05	198	2,296,319	983,178	Operated in conjunction with Southern Pacific, which owns the stock. Paid 10% div. in 1905-06 and 1906-07. Surplus over charges in 1904-05, $848,778; 1905-06, $971,761; in 1906-07, $889,939.
1st mortgage, gold 1921	2,240,000	6 g.	J & J	1905-06	198	2,340,417	1,106,161	
				1906-07	198	2,512,008	1,024,339	
				Obligatory interest			*134,400*	
Louisville Henderson & St. Louis—								
Stock, common	2,000,000	------	------	1904-05	186	928,687	240,602	Controlled by Lou. & Nash. RR. Taxes not deducted here. Sur. over int. and all charges in 1904-05, $25,713; in 1905-06, $57,363; in 1906-07, def., $28,709.
Stock, preferred	2,000,000	------	------	1905-06	186	951,859	249,926	
1st mort., gold ($2,500,000) 1946	2,500,000	5 g.	J & J	1906-07	200	1,061,378	259,557	
				Obligatory interest			*125,000*	
Louisville & Nashville—								
Stock, ($60,000,000)	60,000,000	2½	Aug'08	1903-04	*d*3618	38,578,947	12,182,068	June 30 1907, entire system, 6,890 miles; but earnings here are for mileage operated directly, as given in table, plus income from investments, etc.
Sinking fund gold bonds 1910	1,874,000	6	A & O	1904-05	*d*3826	40,144,562	12,378,072	
St. L. Ter. 1st M., g. ($650,000) 1916	617,000	5 g.	M & S	1905-06	*d*4131	44,575,762	12,192,160	
Ev. Hen. & N., gold (dr. at 110) 1919	1,450,000	6 g.	J & D	1906-07	*d*4306	49,825,700	12,558,320	
Gen'l mort., gold, (dr'n at 110) 1930	7,058,000	6 g.	J & D					
Louisv. Cin. & Lex. gen. M., gold 1931	3,258,000	4½ g.	M & N					
L. & N. and M. & M. joint M., g 1945	4,000,000	4½ g.	M & S					
Pens. Div. 1st M., gold. (dr. at 105) 1920	355,000	6 g.	M & S					
Pen. & At. M., guar., g., assumed 1921	1,453,000	6 g.	F & A					
1st mtge. on N. O. & Mob. RR., g 1930	5,000,000	6 g.	J & J					
2d M. on N. O. & Mob. RR., g 1930	1,000,000	6 g.	J & J					
1st M., g., on S'east & St. L. RR 1921	3,500,000	6 g.	M & S					
2d M., g., on S'east & St. L. RR 1980	2,998,000	3 g.	M & S					
1st M. on br's. gold ($3,500,000) 1937	1,749,000	5 g.	M & N					
1st M. collat. trust, gold 1931	4,705,000	5 g.	M & N					
Unified M. ($75,000,000) gold 1940	40,562,000	4 g.	J & J					
Col. tr. bds. (call after 1908) 1923	23,000,000	4 g.	A & O					
Nash. Fl. & Sh. 1st M. gold, ass'd 1937	1,996,000	5 g.	F & A					
Kentucky Cent. 1st M., gold 1987	6,698,000	4	J & J					
L. & N. and So. Ry. joint bonds for C. I. & L. Ry. stock, call at 105 1952	5,882,500	4	Var.					
Newport & Cin Br. 1st M 1945	1,400,000	4½ g.	J & J					
Atl. Knox. & No. 1st M., g 1946	999,000	5 g.	J & D					
Atl. K. & No. consol. M., g 2002	500,000	4 g.	M & S					
L. & N.—A. K. & C. Div. M., g 1955	10,000,000	4 g.	M & N					

	1905-06.	1906-07.
Gross earnings	$43,008,996	$48,263,945
Operating expenses	30,933,464	35,781,302
Net earnings	12,075,533	12,482,643
Inc. from invest., &c.	1,566,766	1,561,755
Total income	$13,642,299	$14,044,398
Disbursements—		
Taxes	$1,141,515	$1,208,611
Interest on bonds	5,601,934	5,934,598
Rents, &c	550,484	450,667
Dividends (6%)	3,600,000	3,600,000
Tot. disbursem'ts	$10,893,933	$11,193,876
Balance, surplus	$2,748,376	$2,850,522

In 1888 and 1889 5% div. paid in stock; in 1890 4 9-10% stock and 1 1-10% cash; in 1891 div., 5%; in 1892, 4½%; in 1893, 4%; in 1899, 3½%; in 1900, 4%; 1901 to 1904, 5; 1905, 6; 1906, 6; 1907, 6; 1908, Feb., 3% and 1% in Lou. Prop. Co. stock; Aug., 2½%.

d Average.

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Miles Oper.	Gross Receipts.	Net Profits.	Remarks.
Louisville & Nashville—(*Concluded*).—	$					$	$	
L. & N. notes 1910	6,500,000	5 g.	M & S					Gross, July 1 1907 to April 30 1908, $37,934,957, agst. $39,835,203 in 1906-07; net, $9,189,713, agst. $12,757,577.
Maine Central—								
Stock ($12,000,000)	4,988,000	*a*2	Jly '08	1903-04	*d*816	6,991,622	1,017,919	Controlled by B. & M. RR. Guar. $2,500,000 Wash. Co. RR. 1st M 3½% bonds and (jointly with B. & M.) $300,000 Port. Un. Station bonds. Int. on leased line bonds has been deducted from "net profits" in table. Div. 1884 to July 1903, 6% p. a.; Oct. 1903 to April 1907, 7%; Oct. '07, 2%; 1908 (incl. July), 6%.
Shore Line 1923	81,000	6	J & D	1904-05	*d*816	7,336,268	1,653,790	
1st M. cons. ($269,500 are 5s) 1912	4,193,500	5 & 7	A & O	1905-06	*d*816	7,893,078	*z*1,035,988	
do do 1912	3,265,500	4	A & O	1906-07	*d*844	8,535,187	*z*1,230,782	
do do 1912	1,525,000	4½	A & O	*O*	*bligat*	*ory interest*	*618,120*	
Coll. trust for Mt. Desert Br'h 1923	669,000	5	J & D					
Improv. bonds A and B 1916-17	450,000	4½	J & J					
Penob. Sh. L. 1st M. assumed 1920	1,300,000	4	F & A					
Knox. & Linc'n 2d M. assumed 1921	400,000	5	F & A					
Leased Roads—								
P. & Og. con. mort. Nov., 1908	1,319,000	5	M & N	*Inter*	*est on*	*leased line*	*225,135*	
do do Nov. 1908	800,000	3½	J & J	*bon*	*ds pai*	*d as rental*		
Eur. & N. A. refunding bonds 1933	1,000,000	4 g.	J & J					
Hereford R'y 1st mort., guar 1930	800,000	4	M & N					
Dex. & Pisc. loan 1929	175,000	4	J & J					
Upper Coos RR. 1st M., guar 1930	350,000	4	M & N					
do do Exten. mort. 1930	693,000	4½	M & N					
Dexter & Newport 1917	175,000	4	M & S					
Mexican Central—See Nat. Rys. of Mexico, page 39.								
Stock ($100,000,000)	59,454,300	----	----			*Mex. cur.*	*U. S. cur.*	Being consolidated with National RR. of Mexico. In table earnings are only gross and net. No interest on incomes since 1892.
1st mort. (unassented) 1911	265,062	7	J & J	1903-04	*d*3025	26,002,202	2,886,846	
Priority bonds, red. at 110 1939	5,597,000	5 g.	J & J	1904-05	*d*3155	26,097,699	4,118,173	
Consol. mort., g. ($32,000p.m.) 1911	66,880,000	4 g.	J & J	1905-06	*d*3155	28,565,898	4,066,969	In 1906-07, gross earnings, $31,236,195 (*Mex.*); net, $4,604,456 (*U.S.*); int. and subsidy, $1,587,975; total, $6,192,431; int. on bonds and notes, $4,327,614; betterm'ts & impts., $1,315,431; rentals and other charges, $556,689; surplus, $6,903.
1st con., inc. & scp., g., non-cu. Jan. '39	20,569,700	3 g.	July 10	1906-07	*d*3203	31,374,170	4,185,742	
2d con., inc., non-cu. (red. at 50) Jan. '39	11,284,000	3	July 10	*O*	*bligat*	*ory interest*	*4,909,470*	
Reg. inc's & sc. (unass'd) July 1911	325,200	3	July 1			*Inco*	*me interest*	*965,367*
Collateral trust notes, gold. Sept. 1908	1,225,000	5 g.	J & J					
do g., redeemable at par 1910	31,338,776	5 g.	J & J					
Equipment bonds, gold. 5% an. to 1919	1,100,000	5 g.	A & O					
Car & loco. rent notes	4,211,299	6	----					July 1 1907 to April 30, gross, $30,074,968 (Mex.), agst. $25,496,127 in 1906-07; net $8,951,491, agst. $7,679,511 in 1906-07.
a Last paid.	*z* In 1905-06	was d	educte	d. $1,26	2,581	extraord'y.	agst $1,23	8,949 in 1906-07. *d* Average.

	1905-06.	1906-07.
Gross earnings	$7,655,655	$8,348,139
Net earnings	1,349,714	1,649,586
Net income	1,587,138	1,836,634
Interest & rentals	1,169,146	1,223,812
Dividends	348,369	348,367
Miscel., sink. fd., &c.	13,440	13,440
Balance for year	$56,218	$161,094

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Miles Oper.	Gross Receipts.	Net Profits.	Remarks.
Mexican International—See Nat. Rys. of Mexico, page 39.						$	$	
Stk.(Nat.RR.ofM.owns$15,786,100)	20,708,200	----	----	1904	*d*880	6,892,526	1,301,308	Being consolidated with Mex. Cent. and Nat.
Prior lien M.(sterling)red.at par--1947	5,850,000	4½ g.	M & S	1905	*d*884	6,519,162	1,336,332	RR. of Mex. Gross in *Mex.* cur., net in
1st con. M., g., not guar--------1977	705,500	4 g.	M & S	1905-06	*d*888	7,347,780	1,584,171	*U. S.* 1902 to 1908 paid 4% on incomes.
do g., gu.,sub.to call to Mar'07 1977	6,501,000	4 g.	M & S	1906-07	*d*915	8,587,010	1,421,765	July 1 1907 to April 30, gross (in *Mex.*
Income bonds (no mortgage)-----1977	4,499,000	4	Sept 1	*O bligatory interest 551,510*				*money*), $6,979,818, agst. $6,912,789 in
				Income interest 179,960				1906-07; net, $2,364,903, agst. $2,285,331.
Mexican Northern—								
Stock ----------	3,000,000	*a*½	Sept03	1903-04	83	310,958	138,644	Div. in '92 and '93, 6½%; in '94, 6; in 1895-
1st mort.(U.S.gold), $1,660,000--1910	844,000	6 g.	J & D	1904-05	83	350,783	172,240	'99, 4; 1900, 5; in 1901, 4½; in 1902, 2½%;
				1905-06	83	404,718	279,009	in 1903, 1½%. Earns. in U. S. money.
				1906-07	83	357,107	--------	Surp. over charges in 1904-05, $116,140; in
				O bligatory interest 51,694				1905-06, $166,096; in 1906-07, $116,286.
Michigan Central—								
Stock (N. Y. Central owns nearly all)	18,738,000	3	Jly '0-	1904	1,653	21,556,416	2,862,438	Guarantees 2½% div. on Can. Sou. stock till
1st mort. $18,000,000, gold -----1952	14,000,000	3½ g.	M & N	1905	1,745	23,599,680	2,988,774	1910; thereafter 3%.
Michigan Air-Line 1st mortgage --1940	2,600,000	4	J & J	1906	1,745	26,677,592	3,061,679	There are $1,096,200 car trusts.
M.C. bonds,M. onGr.Riv.Val.RR.1909	1,500,000	6	M & S	1907	1,746	29,249,628	3,827,595	Dividends on Mich. Cent. in 1890 and 1891,
M. C. bonds on Kal. & So. Hav---1939	700,000	5	M & N	*O bligatory interest 2,734,230*				5%; in '92 to '94, 5½%; in '95 to 1906
M.C.1stM.onTer.RR. ($1,500,000), '41	725 000	4 g.	J & J					(incl.), 4%; '07, 6%; in '08, 8%. In 1907,
Bay City &Bat. Cr. 1st M., g.,guar1989	250,000	3 g.	J & D					gross, $28,547,110; net, $5,415,359; other
Bat. Creek & Stur. 1stM.,g.,guar-1989	421,000	3 g.	J & D					income, $702,519; charges, $4,388,513;
M. C. 1st M. on Det.&Bay. C.RR. 1931	4,000,000	5	M & S					divs. (8%), $1,499,040; surplus, $230,325.
M. C. 1st M. on J. L. & S --------1951	1,740,000	3½	M & S					
M. C. notes, gold----------1910	10,000,000	5 g.	F & A					
M. C.-Jol. & N. I., gold M-------1957	1,500,000	4 g.	J & J					
Can. Southern stock (dividend guar.)	15.000,000	2½	Yearly					
Can. So., 1st M., gold---------1913	14,000,000	6 g.	J & J					
Can. South., 2d mort. ---------1913	6,000,000	5	M & S					
Leam. & St. Clair 1st M.. gold --1945	130,000	4 g.	A & O					
Mineral Range—								
Stock ($1,200,000) ----------	1.085,000	*a*3½	Feb.98	1903-04	140	590,555	45,175	Consols. red. at 105. Divs. in '95, 10½%;
Con. mort., gold ----------1931	339,000	5 g.	J & J	1904-05	140	683,299	138,133	in '96, 7%; in '97, 7%; in 1898, 3½%; July
Cons. M., g. (int.gu. by Can. P.)-1931	254,000	4 g.	J & J	1905-06	144	741,594	102,783	1 1907 to Apr. 30, gross, $671,602, against
Gen. M. (int. guar. by Can. Pa.)--1951	1,000,000	4 g.	J & J	1906-07	144	788,790	136,905	$643,970; net, $102,000, against $158,497.
Han. & Cal.cons.M.,g.(red.at 105)-'31	325,000	5 g.	J & J	*O bligatory interest 82,360*				

*a*Last paid. *d*Average.

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Miles Oper.	Gross Receipts.	Net Profits.	Remarks.
Minneapolis & St. Louis Railroad—	$					$	$	
Stock, com. ($9,000,000 authorized)	6,000,000	a2½	Jan.04	1903-04	642	3,086,333	1,190,045	Guar. $3,072,000 D. M. & Ft. D. bonds.
Stock, pref., 5%, non-cum	4,000,000	5 p. a.	J & J	1904-05	799	3,312,830	1,277,871	In 1896 paid 3% on pref., in 1897, 3; in 1898,
1st M, Mer. Junc. to State line, g.	950,000	7 g.	J & D	1905-06	799	3,986,397	1,511,963	3½; in 1899, 4½; 1900 to 1908, incl., 5%.
1st M., gold, Al. L. to Ft. D.	June1909	7 g.	J & D	1906-07	798	4,166,611	1,419,822	On com. in 1900, 1½; in 1901, 4; in 1902,
Mort. on Southwest'n extension	1910	7 g.	J & D	O	*bligat*	*ory interest*	*1,195,610*	and 1903, 5; in 1904, 2½.
Pacific extens'n 1st mort., gold	1921	6 g.	A & O					July 1 1907 to April 30, gross, $3,279,333,
First consol. M., g., $10,000,000	1934	5 g.	M & N					agst. $3,195,439 in 1906-07; net, incl. other
1st & refund. M. ($25,000,000)	1949	4 g.	M & S					income, $1,121,045, agst. $1,269,209.
Gold notes, red 1908	1911	5 g.	F & A					
Minn. St. Paul & Sault Ste. Marie—								
Stock, com. ($28,000,000)	16,800,000	3	Apl'08	1903-04	*d*1530	7,083,445	2,917,035	Stock to be increased in 1908. Can. Pac.
Stk. pf. (7% n.-cu.) ($14,000,000)	8,400,000	7	A & O	1904-05	*d*1774	8,782,957	3,770,241	controls it. Car trusts, $1,743,000 Paid
M. S. S. M. & At. 1st M., gold	1926	4 g.	J & J	1905-06	*d*2020	11,637,427	5,131,371	on com. in '03 to Oct. '07, 4% per an.;
Minn. & Pac. 1st M	1936	4	J & J	1906-07	*d*2232	12,944 156	4,648,326	Apr. '08 3%; on pref., 7% per ann. July 1
Consol. M., g., int. guar. by Can. Pa.	1938	4 g.	J & J	O	*bligat*	*ory interest*	*2,144,600*	'07 to Apr. 30 1908, gross, $9,852,348, agst.
M. St. P. & SSM 2d M. ($5,000,000), g.	'49	4 g.	J & J					$10,446,450 in 1906-07; net, $3,827,902,
Missouri Kansas & Texas—								agst. $4,454,368.
Stock, common	63,300,300	-----	-----	1903-04	*d*2884	18,083,318	4,382,541	So. W. C. & I. bonds sub. to call at 125.
Stock, preferred	13,000,000	*a*2	May 08	1904-05	*d*3043	20,466,276	5,131,909	Dividends on preferred stock, 4% in 1906
New first mortgage, gold	1990	4 g.	J & D	1905-06	*d*3043	21,468,180	5,694,131	and in 1907; 2% May 1908.
2d M., gold	June, 1990	4 g.	F & A	1906-07	*d*3072	26,361,099	8,207,150	1905-06. 1906-07.
1st mortgage, extension, gold	1944	5 g.	M & N	O	*bligat*	*ory interest*	*5,676,378*	Gross earnings $21,159,145 $26,183,959
1st & ref. M. ($40,000,000), g	2004	4 g.	M & S					Net earnings 6,168,847 8,934,825
Gen. M., gold	1936	4½ g.	J & J					Other income 409,035 177,141
Dal. & Waco 1st M., g., guar	1940	5 g.	M & N					Int., rents & taxes 4,924,795 5,429,654
Kan. City & P. 1st M., g., int. guar	1990	2,500,000	4	F & A				Div. on preferred 260,000 520,000
Mo. K. & Tex. Co. of Tex. 1st M., g.	1942	4,505,000	5 g.	M & S				New equipment 594,663 ------
Mo. Kan. & East. 1st, gold, guar.	1942	4,000,000	5 g.	A & O				Surplus for year 798,423 3,162,311
do do 2d M	1942	66,000	5 g.	A & O				Gross earns. July 1 1907 to Apr. 1 $20,-
St. L. Div. 1st ref. M. ($6,000,000)	2001	1,915,000	4 g.	A & O				068,200, agst. $21,798,955 in 1906-07; net,
New M. on Boonville Br., g., gu	1951	1,000,000	4 g.	M & N				$6,345,755, agst. $7,933,168; surplus over
Sh. Sh. & So. 1st M., gold	1943	1,689,000	5 g.	J & D				charges, $1,272,873, agst. $3,178,961.
Mo. Kan. & Ok. 1st M., g., guar	1942	5,468,000	5 g.	M & N				
Texas & Okla. 1st M., g., gu	1943	2,347,000	5 g.	M & S				
S. W. C. & Impt. 1st M. and s. f.	1929	968,000	6	J & J				

a Last paid. *d* Average.

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Miles Oper.	Gross Receipts.	Net Profits.	Remarks.
Missouri Pacific—	$					$	$	
Stock $100,000,000)	79,764,225	x2½	Jan '08	1903	3,507	26,865,053	9,555,239	Dividend on Mo. Pac. stock, 1888, 5¼%;
Pac. RR. of Mo. 1st M., gold 1938	7,000,000	4 g.	F & A	1904	3,493	26,264,847	8,265,007	1889 and 1890, 4%; 1891, 3%; then in
2d M., g. (ext.) 1938	2,573,000	5 g.	J & J	1905-06	3,493	--------	11,426,825	1901 to July 1907, 5% per ann.; Jan. 1908,
Real est. (depot) bonds (ext.) g.1938	800,000	5 g.	M & N	1906-07	3,492	29,031,899	11,419,038	2½% paid in stock.
Carond. Br. 1st M. guar. (ext.) 1938	237,500	4½ g.	A & O	O	*bligat*	*ory interest*	*5,798,697*	Dividend on St. L. I. M. & So. stock in 1899,
3d M. (ext'd), gold (red'l) 1938	3,828,000	4	J & J					2%; 1900 and 1901 6%; 1902 and 1903,
St. Louis & Lexington 1st mort 1920	650,000	6	F & A					10%; 1904, 10%; 1905, 7%; 1905-06 14%;
Consol. mort., gold ($30,000,000) 1920	14,904,000	6 g.	M & N					in 1906-07, 10%.
Col. trust, g. ($15,000,000) Jan1917	14,376,000	5 g.	M & S					Results of Missouri Pacific, St. Louis Iron
Coll. trust for $10,000,000. gold 1920	9,636,000	5 g.	F & A					Mountain & Southern, Central Branch Ry.,
Coll. conv. g. notes ($6,000,000) 1910	5,513,000	6 g.	F & A10					&c., were as below.
Kan. & Col. Pac. 1st ref. M. g. gu. 1938	19,687,000	6 g.	F & A					1905-06. 1906-07.
Mort., g. red. 102½ ($50,000,000) 1945	33,000,000	4 g.	M & S					Miles of system 6,275 6,375
Eq. Ass'n obl's, pay $230,000 ea. Sept.	1,015,000	5 g.	Q.-M.					Gross earnings $44,566,821 $48,703,343
" Ser. B, pay $97,000 ea. April	388,000	5 g.	Q.-M.					Net 14,284,416 16,188,272
" Ser. C pay $282,000 ea. June	1,410,000	5 g.	Q.-M.					Other income 3,558,911 3,283,283
" Ser. D-F, pay $103,000 ea. Dec	666,000	5 g.	Q.-M.					Total income 17,843,327 19,471,555
" Ser. G $43,000 ea. J'nc.'09-15	341,000	5	Q.-M.					Taxes 1,457,924 1,483,949
" Ser. H, $100,000 yearly	800,000	5 g.	Q.-M.					Interest & rentals 8,936,793 9,060,875
" gold, $77,000 yearly	693,000	5 g.	Q.-M.					Miscell. charges 1,119,596 1,228,627
Eq. bonds, gold, $335,000 yearly	3,015,000	5 g.	------					Mo. Pac. div (7½) 5,836,305 (5)3,890,875
St. Louis Iron Mountain & South—								Surplus 492,710 3,807,228
Stock ($130,000,000 authorized)	44,396,573	10 In	'06-'07	1903	2,215	21,003,921	7,368,617	For 9 mos. end. Mch. 31 1908, gross earns.
Gen. consol. & I. g. M., gold 1931	37,228,000	5 g.	A & O	1904	2,356	21,282,753	7,284,658	of Mo. Pac. and St. L. I. M. & So. $33,-
do stamped, guar., gold 1931	6,074,000	5 g.	A & O	1905-06	2,459	22,920,216	8,818,404	638,459; net, $8,853,521; other inc., $2,390,-
Un. & ref. M., g. ($40,000,000) 1929	30,469,000	4 g.	J & J	1906-07	2,594	25,905,786	9,897,917	689; charges, $8,937,664; divs. (6 mos.),
River & Gulf Divs. 1st M., g 1933	29,553,000	4 g.	M & N	O	*bligat*	*ory interest*	*5,048,980*	2½%, $1,935,210; surplus, $371,336.
Car trusts K to P To 1913	2,652,000	5	Quar.					Gross earnings of system July 1 1907 to Mch.
" R & S To 1914	2,892,000	5	Q—M					31, $34,818,713, agst. $36,290,633; net,
" T & U 1909-1915	822,000	5 g.	Q.—M					$9,191,968, agst. $11,845,082.
" gold To 1917	3,294,000	5 g.	Q.—M					
Mobile & Birmingham Railroad—								
Stock, common (owned by So. Ry.)	900,000	----	----	Earnin	gs no	t reported	separately	Leased to Southern Ry. in June 1899, for in-
Stock, pref., div. 1 to 4%	900,000	4	J & J	O	*bligat*	*ory interest*	*78,000*	terest on bonds and dividend on preferred
Prior lien 1945	600,000	5 g.	J & J					stock—1% first year, 2% second year, 3%
1st mort., gold 1945	1,200,000	4 g.	J & J		xPaid	in stock.		third year; since, 4%.

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Miles Oper.	Gross Receipts.	Net Profits.	Remarks.
Mobile Jackson & Kansas City—	$					$	$	
Stock, common	4,000,000	------	------	1903-04	av180	528,077	185,554	Guar. $4,061.400 Gulf & Chic. 5s. To be reorganized as N. O. Mobile & Chi. RR. Sur. over int. in 1905-06, $29.027. Gross earns. July 1 1907 to May 2 1908, $1,266,-495, agst. $1,288,379.
1st consol. mort. 1953	3,964,000	5 g.	J & J	1904-05	av259	677,632	216,520	
Equip. bonds, gold to 1910	126,000	4½ g.	Q.—J.	1905-06	-----	1,083,806	237,930	
				O	*bligat*	*ory interest*	*203,870*	
Mobile & Ohio—								
Stock (trust certs. issued by So. Ry.)	6,070,600	*a*1½	Jne '08	1903-04	912	7,862,736	2,091,629	Southern Ry. controls it. Dividend, 2% for 1901-02 and 3% for 1902-03; then 4% for 1905; in 1906, 5½%; in 1907, 5%; June 1908, 1½%.
1st M. coll. notes 1911	600,000	5 g.	F&A15	1904-05	926	8,494,938	2,349,587	
1st mort. (prin. pay. in gold) 1927	7,000,000	6	J & D	1905-06	926	9,570,738	2,584,413	
1st mort., extension, gold July 1927	1,000,000	6 g.	Q.—J.	1906-07	926	10,882,939	2,738,590	
Gen. M., gold ($10,500,000) 1938	9,471,555	4 g.	M & S	*O*	*bligat*	*ory interest*	*1,423,359*	Guar. int. on $4,000,000 St. L. & C. 1st m.4s.
St.L.&C.col.tr.,g.,call at par May 1930	2,498,000	4 g.	Q.—F.					In 1902 surplus over all charges (incl. equip. and new construction), $124,050; in 1903, $305,214; in 1904, $212,028; in 1905, $165,270; in 1905-06, $192,660; in 1906-07, $420,209.
Montgomery Div. 1st M., gold 1947	4,000,000	5 g.	F & A					
Equip. trusts "A" and "B" 1919	998,000	5	Var.					
do do Ser. A, C, F of '01 to '09	369,557	4-5	Var.					
do do Ser C Sept. '08 to '11	531,000	5	M & S					
do do Ser. D, g. Jan. '09 to '15	437,000	4	J & J					Gross earns. July 1 1907 to Apr. 30, $8,222,-283, agst. $8,867,703 in 1906-07; net, $2,-240,843, agst. $2,749,358.
do do Ser. E, g. Sept. '08 to '18	732,000	4½ g.	M & S					
Eq. notes, Bald. Loc. W 1908 to '10	346,144	5	Q.—J.					
Eq. notes (guar. by A.C.&F.Co.) '08 to '14	1,204,000	5	A & O					
Joint equip. notes, $19,000 semi-an	85,500	4	------					
Mob. & B. Sh. 1st M. (assumed), g 1949	200,000	5 g.	M & N					
Morgan's Loulsiana & Texas—								
Stock (So. Pacific Co. owns all)	15,000,000	10 in	'06-'07	1904-05	339	6,024,854	2,173,347	Road oper. independently, but in So. Pac. system. So. Pac. owns the stock. Surp. in 1904-05 over charges $1,683,707; in 1905-06, $1,178,474; in 1906-1907, $754,149.
1st mort. (N. O. to M. City) 1918	5,000,000	7	A & O	1905-06	339	5,414,143	1,668,115	
1st mort., Alexan'a exten., gold 1920	1,494,000	6 g.	J & J	1906-07	351	5,473,700	1,243,789	
General mortgage 1913	1,000,000	5	J & J	*O*	*bligat*	*ory interest*	*489,640*	
Morris & Essex—								
Stock	15,000,000	7 p. a.	J & J	1903	120	7,946,820	2,465,274	Leased to D. L. & W. RR. for 7% on stock. Deficit to lessee in 1904, $673,172 in 1905, $124,523; in 1906, $891,845; in 1907, $796,974. The 3½s are guar. by D. L. & W., and are for refunding, &c.
1st mort., sinking fund 1914	5,000,000	7	M & N	1904	120	7,835,968	2,220,229	
1st ref. M., g. ($35,000,000), gu 2000	13,600,000	3½ g.	J & D	1905	119	9,777,504	2,789,867	
Consol. M. ($25,000,000), guar 1915	11,677,000	7	J & D	1906	119	10,352,406	3,070,163	
Real estate bonds 1912	1,800,000	4½	J & J	1907*O*	*bligat*	*ory interest*	*1,934,390*	
Nashville Chattanooga & St. Louis—								
Stock	10,000,000	3	Feb.08	*a* Last	paid.			Guar. jointly with L. & N. $2,500,000 term.

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Miles Oper.	Gross Receipts.	Net Profits.	Remarks.
Nashville Chatt & St. L.—(*Con.*)	$					$	$	
1st mort. ($6,800,000)----------1913	6,300,000	7	J & J	1903-04	1,201	10,224,319	1,790,767	bonds. Div. in '89, '90, '91 and '92, 5%;
1st M. on Fay. and McM. br'ches-1917	750,000	6	J & J	1904-05	1,226	10,131,987	1,734,706	in '93, 3¾%; in '94, 3½%; in '95, 4%; in
1st mort. on Lebanon Brch--Oct. 1917	300,000	6	J & J	1905-06	1,226	11,139,437	1,940,672	'96, 3%; in '97, 5%; in '98, 4%; in '04,
1st M. on Jasper Br ----------1923	371,000	6 g.	J & J	1906-07	1,230	12,256,872	1,680,020	4%; in '05 & '06, 5%; in '07, 6%; Feb. '08,
1st M. on Centreville Branch, g--1923	376,000	6 g.	J & J	*Obligatory interest 946,020*				3%.
1st M. on Tr.C'y Br.,Jan.1909 to 1917	259,000	6	J & J					July 1 '07 to April 30, gross, $9,218,528, agst.
Consol. mort., gold ($20,000,000)-1928	7,608,000	5 g.	A & O					$10,002,367; net, $2,020,190, agst. $2,071,-
Duck R. 2d (now 1st) - Nov., 1909	21,000	6 g.	M & N					885; sur. over chges., $496,471, agst. $578,-
National Railways of Mexico—								415 in 1906-07.
Common stock ($75,000,000, or 150,-								
000,000 pesos)----------	74,846,670	------	------	Consolidat'n of Mex. R ds. in '08.				Consolidation of Mex. Cent., Mex. Int., Nat.
1st pref. stk. ($30,000,000)(4% non-cu)	28,833,000	------	------	*Obligatory interest, see remarks.*				RR. of Mex., Int. Ry. of Mex. and Hidalgo
2d pf. stk. ($125,000,000)(5% non-cu.)	125000 000	------	------					& No. East.—in all, 6,987 miles. Mex.
Prior lien M., U.S. gold, red. 1917 1957	86,294,962	4½	J & J					Gov't will control road and guar. the gen.
Gen. M., U.S.g., gu., red. at par-1977	47,765,075	4 g.	A & O					mtge. The stocks and bonds of the Nat.
Mexican Central gold notes------1910	33,775,000	5 g.	J. & J					Rys. of Mex." will be about as here given
Nat.RR.of M.prior lien M.,g., Oct. '26	23,000,000	4½	J & J					after old bonds and stocks are exchanged.
First consolidated mtge., gold--1951	27,289,000	4	A & O					See Mex. Cent., Mex. Nat. and Mex.
Gold notes----------1909	10,000,000	5 g.	A & O					Internat. under their own headings on
Mex. Int. 1st cons., guar-------1977	6,501,000	4 g.	M & S					other pages.
National RR. of Mex.—See Nat. Rys. of Mexico, above.								
Common stock----------	304,100	------	------	1904	1,600	11,569,248	2,246,360	Being consolid'ed with Mex. Cent. RR., &c.
1st pref. stock----------	28,832,925	*y*1	Aug 07	1905	1,730	12,755,723	2,620,668	Gross in Mex. money; net in U. S. money;
2d pref. stock----------	22,030,000	------	------	1906	-----	7,393,925	1,598,062	1906 earns. are to June 30. In Aug. '06,
Deferred stock----------	11,015,300	------	------	6 mos				paid 1% on first pref. stock; in '07, 2%.
Prior lien M., call at 105----------1926	23,000,000	4½ g.	J & J	1906-07	1,733	15,874,669	3,556,348	July 1 1907 to Apr. 30, gross (*Mex.*), $13,-
1st consol. M. ($60,000,000), g.--1951	24,740,000	4 g.	A & O	*Obligatory interest 2,524,600*				234,226, agst. $12,885,551; net, $4,781,216,
Coll. notes, gold, red. at par.Apr.,1909	10,000,000	5 g.	A & O					agst. $4,647,860.
New Orleans & Northeastern—								
Stock ----------	6,000,000	*a* 6	Sep '07	1903-04	196	2,432,670	644,150	Part of Ala. N. O. & Tex. Pac. Junc. system.
Pr. lien M., g. ($5,000,000)-Nov. 1915	1,320,000	6 g.	A & O	1904-05	196	2,577,840	671,118	Paid 3% dividend in 1903; 3% 1904; 3½%
1st M., gold----------1911	100,000	6	J & J	1905-06	196	3,023,484	795,351	1905; 5% Dec. 1906; 6% Sept 1907.
Gen. M. ($8,000,000), gold------1952	5,482,000	4½ g.	J & J	1906-07	196	3,284,525	837,739	July 1 1907 to May 30, gross, $2,709,674,
Income M. ($1,500,000), gold----1952	1,500,000	Up to 4½		*Obligatory interest 349,440*				agst. $2,833,552 in 1906-07.
Equip. notes, g., $39,000 s.-a. to 1913	390,000	4½	A & O	*Income interest 67,500*				

y 1st div id'd. *a* Last paid.

Description.	*Out-standing.*	*Rate per an.*	*Peri-ods.*	*Fiscal Year.*	*Miles Oper.*	*Gross Receipts.*	*Net Profits.*	*Remarks.*
New Orleans Terminal—	$					$	$	
Stock ($5,000,000)	2,000,000	------	------	Earnin	gs no	t reported.		Stock owned one-half each by St. L. & San
1st M. ($15,000,000) g., guar.....1953	10,000,000	4 g.	J & J	*O*	*bligat*	*ory interest*	*550,000*	Fran. and Southern, which guar. the bonds.
Notes, guar., gold.....Apr. 1909	2,500,000	6 g.	A & O					
N. Y. Central & Hudson River—				1904	3,515	85,041,946	17,434,051	There is a joint equip. trust lien of $30,000,-
Stock ($250,000,000 authorized).....	178632000	1¼	Jly '08	1905	3,774	92,619,102	19,099,405	000. Paid 4½% div. in 1891; in 1892,
Debenture bonds.....2000	5,500,000	3½ g.	J & J	1906	3,784	99,797,507	21,182,167	5¼%; in 1893 & 1894, 5%; in 1895, 3¼%;
Deb. ext. bonds ($50,000,000)...1934	43,000,000	4 g.	M & N	1907	3,782	109845111	20,343,398	in 1896 to 1899, 4% per ann. 1900 to 1906,
Refund M. ($100,000,000), gold..1997	85,000,000	3½ g.	J & J	*O*	*bligat*	*ory interest*	*11,984,519*	5%; 1907, 6%; '08, 1½%; Apr., 1¼%;
Coll. tr., g., Lake Shore stock....1998	90,578,400	3½ g.	F & A					July, 1¼%.
Coll. tr., g., M. C. stock.....1998	19,336,445	3½ g.	F & A					
Notes.....1910	25,000,000	5	F & A					
West Shore 1st mort., guar.....2361	50,000,000	4	J & J					
New York Chic. & St. L. Railroad—								
Stock, common.....	14,000,000	------	------	1904	523	8,680,530	1,535,146	Paid 3½% on first preferred in 1891,
Stock, 1st preferred (5% non-cum.)...	5,000,000	*a5*	Mch 08	1905	523	9,139,446	1,786,582	3% in 1892, 4% in 1894, 5% in 1896,
Stock, 2d preferred (5% non-cum.)...	11,000,000	*a5*	Mch 08	1906	523	9,950,016	2,032,475	2% in 1898, 5% in 1900 to 1908 incl.
1st mortgage, gold. sink. fund....1937	19,289,000	4 g.	A & O	1907	523	10,484,884	2,364,895	On 2d pref. in '01, 2%; '02 to '06, 3%; '07,
Debenture bonds (gold).....1931	3,000,000	4	M & N	*O*	*bligat*	*ory interest*	*891,560*	4%; '08, 5%. Equip. trusts were $120,000.
								For 4 mos. of 1908, net earns., $650,767, agst
New York & Harlem—								$752,880.
Stock, common (10% guar.).....	8,656,050	14	Q.—J.	Earnin	gs no	t reported	separately	Leased to New York Central for 10% on
Stock, preferred (10% guar.).....	1,343,950	14	Q.—J.	*O*	*bligat*	*ory interest*	*420,000*	stock, and other income makes dividend
Refunding M. ($12,000,000), g...2000	12,000,000	3½ g.	M & N					about 14% per annum.
New York Lackawanna & Western—								
Stock, guaranteed.....	10,000,000	5 p. a.	Q.—J.	Earnin	gs no	t reported	separately	Leased to Delaware Lackawanna & Western
1st mortgage.....1921	12,000,000	6	J & J	*O*	*bligat*	*ory interest*	*1,170,000*	for interest on bonds and 5% dividend on
2d mortgage (guaranteed).....1923	5,000,000	5	F & A					stock.
Terminal Impt. M. ($5,000,000)..1923	5,000,000	4	M & N					
New York New Haven & Hartford—								
Stock ($130,000,000 authorized).....	97,089,600	8 p. a.	Q-Mch	1903-04	2,058	49,189,345	7,154,417	In 1906-07 the statement is for the entire
Debentures (Naugatuck).....1930	234,000	3½	A & O	1904-05	2,058	51,205,399	8,575,909	system, incl. electric and steamship lines.
Deb. for Cent. N. E. & W., gold..1914	5,000,000	4 g.	F & A	1905-06	2,057	55,160,079	13,191,170	In previous years the RR. Co. only is given.
Debentures.....1947	5,000,000	4	M & S	1906-07	*d*2060	71,884,543	14,625,784	The 3½% debentures of 1956 are convertible into stock at 150.
Debentures.....1947	5,000,000	3½	M & S	*O*	*bligat*	*ory interest*	*8,470,876*	
Deb. for F. H. & W.....1954	10,000,000	3½	A & O					In Nov. 1904 acquired control of the New
Debentures.....1955	15,000,000	4	J & J	*a* Last	paid.	*d*RR only;	not inc. el	ectric lines.

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Miles Oper.	Gross Receipts.	Net Profits.	Remarks.
N. Y. N. H. & Hartford—(*Con*)—	$					$	$	
Debentures (convertible)-------1956	29,997,300	3½	J & J					York Ontario & Western Railroad, the $15,000,000 debs. of 1905 being issued in connection therewith.
Debentures ----------1956	15,000,000	4	M & N					
European loan (145,000,000frs.)-1922	27,985,000	4	A & O					
Two-year deben. notes-Nov.-Dec.1908	6,320,000	5	Var.					Dividend 1873-1893, 10% per annum; 1894, 9%; 1895, 10%; 1896 to July 1908, 8%.
do do do ------Oct.1908	600,000	4½	A & O					
do do do -Nov.-Dec.1908	1,400,000	5¼	Var.					
do do do ----------1909	1,500,000	5	J & J					
Three-year debenture notes------1910	3,550,000	5	J & J					
Four-year debenture notes-------1911	2,150,000	5	J & J					
Five-year debenture notes-------1912	6,700,000	5	J & J					
Gold debentures ($39,029,600)---1948	19,709,200	6	J & J					
Hart. St. Ry. deb., Ser. N-------1930	145,000	4½	J & J					
Hart. St. Ry. Deb. Ser. M------1930	165,000	4	J & J					
Consolidated Ry. debentures..1954-5-6	10,153,000	4	Var.					
do do do - 1930	1,000,000	3,3½,4	F & A					
N. Y. Prov. & Bos. gen. M., gold-1942	1,000,000	4	A & O					
Shore Line 1st M----------1910	200,000	4½	M & S					
Mort. on Har. River & Port Ch---1954	15,000,000	4 g.	J & D					
Housatonic 1st M ----------1910	100,000	4	A & O					
do cons. M---------1937	2,839,000	5	M & N					
Dan. & Nor. cons. M. ----------1920	100,000	6	J & J					
do do ----------1920	400,000	5	J & J					
do. gen. M ----------1925	150,000	5	A & O					
do. 1st Ref. M--------1955	350,000	4	J & D					
Woon. & Pas. 1st M ----------1910	100,000	5	A & O					
N. H. & Der. cons. M----------1918	575,000	5	M & N					
Prov. & Spr. 1st M----------1922	750,000	5	J & J					
Naug. RR. 1st M----------1954	2,496,000	4	M & N					
Bos. & N. Y. Air Line 1st M.. ----1955	1,675,000	4	F & A					
Prov. Ter. Co. 1st M----------1956	4,000,000	4	M & S					
Wor & Conn. Elec. Ry., 1st M---1943	1,992,000	4½	J & J					
Hartford Street Ry., 1st M------1930	2,500,000	4	M & S					
Various street ry. mtges, 1911 to 1951	4,278,000	5	Var.					
New York Ontario & Western—								
Stock ----------	58,117,982	*a*2	Aug'08	1903-04	548	7,124,131	1,570,580	Controlled by N. Y. N. H. & H. There were

	1905-06.	1906-07.
Miles operated ----	2,060	2,057
Gross earnings ----	$52,984,322	$55,601,936
Net earnings------	17,761,736	17,751,855
Net earns. strect rys	------	3,615,900
Net earns. SS. lines	------	635,127
	1905-06.	1906-07.
Dividends, int., &c.	$2,175,757	$2,077,874
Net income-----	$19,937,493	$24,080,756
Interest ----------	$3,005,793	$5,732,743
Rentals ----------	3,935,594	5,604,846
Taxes ----------	2,810,729	3,592,236
8% on stock ------	6,467,092	6,904,988
Improv. & better'ts	3,000,000	--------
Insurance fund----	326,998	--------
Miscellaneous -----	--------	257,889
Surplus --------	$391,287	$1,988,054

July 1 1907 to Mch. 31, gross earnings, $40,-424,852, agst. $40,996,938; net, $11,133,-970, agst. $13,592,720 in 1906-07; sur. over fixed chges., $3,557,187, agst. $4,900,116 in 1906-07.

*a*Last paid.

Description.	*Outstanding.*	*Rate per an.*	*Periods.*	*Fiscal Year.*	*Miles Oper.*	*Gross Receipts.*	*Net Profits.*	*Remarks.*
New York Ontario & Western—(*Con*)	$					$	$	
Ref. M. ($20,000,000), g...June 1992	20,000,000	4 g.	M & S	1904-05	548	7,542,105	2,048,253	$3,225,000 gold notes and $100,000 eq. trusts. In '05 paid 4½% div.; '06, 2%; '07, 2%; '08, 2%. Gross, July 1 '07 to Apr. 30, $6,688,459, agst. $6,781,044; sur. over chges., $1,173,516, agst. $1,401,240.
Gen. M. ($12,000,000), g.red.110.1955	3,566,000	4 g.	J & D	1905-06	546	7,718,274	2,050,169	
				1906-07	546	8,656,077	2,368,140	
				O	*bligat*	*ory interest*	*942,640*	
New York Philadelphia & Norfolk—								
Stock ($2,500,000 authorized).....	2,500,000	*c*6	Jun'08	1904-05	112	2,083,385	575,082	Paid 6% on stock in 1901 and 5% in 1902; 1903, 6%; 1904, 8%; 1905, 10%; 1906, 10% and 25% in stock; 1907, 12%; June '08 6%.
1st mort., gold ($3,000,000).....1939	2,600,000	4 g.	J & J	1906	112	2,562,581	793,970	
Inc. M., gold (non-cum.)..Jan.. 1939	1,000,000	4	M & N	1907	112	3,182,710	739,745	
				O	*bligat*	*ory interest*	*104,000*	
					Inco	*me interest*	*40,000*	
New York & Putnam—								
Stock, common.....	6,500,000	.....	.....	Earnin	gs no	t reported	separately	Leased to New York Central & Hudson River, which guarantees consols. Earnings are not now reported separately.
N. Y. & Northern 1st mortgage.g.1927	1,200,000	5 g.	A & O	*O*	*bligat*	*ory interest*	*221,000*	
N. Y. & P. 1st cons. M..g..gu....1993	4,025,000	4 g.	A & O					
New York Susquehanna & Western—								
Stock (new), common	13,000,000	.....	.....	1903-04	239	2,709,693	1,137,404	Controlled by the Erie Railroad Company and most of the stock in table has been exchanged for Erie RR. stock.
Stock (new), pref. (6 p. ct., non-cum.)	13,000,000	*c*1¼%	Nov 93	1904-05	239	2,783,302	980,771	
1st mort. Midland of N. J., gold..1910	3,500,000	6 g.	A & O	1905-06	239	2,800,980	849,522	
Paterson Exten. M., gold (call.)..1910	250,000	6 g.	J & D	1906-07	239	3,156,268	855,344	Sur. over all charges in 1899-00, $205,072; in 1900-01 $146,581; in 1901-02, $221,359; in 1902-03, $305,664; in 1903-04, $216,786; in 1904-05, def., $22,687; in 1905-06, def., $138,713; in 1906-07, $206,420.
1st M. refund., g., (2d on 73 m.)..1937	3,745,000	5 g.	J & J	*O*	*bligat*	*ory interest*	*807,960*	
1st M. refund., g.....1911	5,000	6	J & J					
2d M. ($1,000,000),g., 3d on 73 m.1937	447,000	4½ g.	F & A					
Gen. mort. for $3,000,000, gold..1940	2,552,000	5 g.	F & A					
1st Term'al M., $2,000,000, gold 1943	2,000,000	5 g.	M & N					
Wilkes. & East. 1st M., gold, gu..1942	3,000,000	5 g.	J & D					July 1 1907 to Apr 30, gross earns., $2,777,433, agst. $2,552,513; net earns., $654,053, agst. $713,421 in 1906-07.
Macopin RR. 1st M.....1916	44,000	5	J & D					
Passaic & N. Y. 1st M.....1910	70,000	6	J & D					
Norfolk & Southern Railway—								
Stock, common ($20,000,000).....	12,700,000	.....	.....	C	onsoli	dation No	v. 1906	Old company paid 2% div. in 1892 and 1% quar. to Jan. 1905; also 1% extra in '01&'04
Stock, pref. ($5,000,000) 5% non-cum.	4,800,000	.....	.....	*O*	*bligat*	*ory interest*	*889,500*	
Suf. & Car. 1st M 1911	90,000	6	A & O					For year end. June 30 1907 (not incl. Va. & Car. Coast prior to Nov. 1906), gross, $1,924,265; net, $497,300; oth. inc., $532,765; chges., $551,004; surp., $479,061.
do. 1st con. M.....1952	650,000	5 g.	J & J					
N.&S. 1st M., gold ($10,000 p.m.)1941	1,655,000	5 g.	M & N					
N.&S. Gen. M. ($10,000,000)....1954	825,000	5 g.	J & J					
N.&S. *Ry*. 1st&ref.M., g., red'l...1956	14,000,000	5 g.	.....					
Raleigh & Pamlico Sound, 1st M.1934	47,000	5 g.	J & J					
Three-year collateral trust notes..1910	1,800,000	6	.....	*c*Last	paid.			

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Miles Oper.	Gross Receipts.	Net Profits.	Remarks.
Norfolk & Western Railway—	$					$	$	
Common stock ($100,000,000)	64,469,200	c2	Jun'08	1903-04	1,769	22,866,209	8,434,313	Bonds of 1944 are redeemable at 105 in 1929.
Adjust. pf. (4% non-cum.)	$24,500,000 22,991,700	4 p. a.	F & A	1904-05	1,834	24,299,832	8,859,202	1% paid on pref. stock in '97; 3 in '98; in 1899
Notes 1910	7,500,000	5	M & N	1905-06	1,875	28,653,110	10,782,377	and since, 4%. On com., 2% in 1901; 2½%
1st consols ($62,500,000) gold 1996	40,400,500	4 g.	A & O	1906-07	1,877	31,253,329	10,498,015	in 1902; 3% in 1903 and 1904; 3½% in
General mortgage, gold 1931	7,283,000	6 g.	M & N	O	bligat	ory interest	4,513,160	1905; in '06, 4½%; 1907, 5%; June '08, 2%.
1st mort., gold, on New Riv. Div 1932	2,000,000	6 g.	A & O					*Year end. June* 30: 1905-06. 1906-07.
Improvement and exten. mort 1934	5,000,000	6 g.	F & A					Total gross earns $28,487,766 $31,164,381
Scioto Val. & N.E. 1st M. assum. g. 1989	5,000,000	4 g.	M & N					Total net income 10,853,488 10,742,793
Col. Con. & Term. 1st M., g., guar 1922	600,000	5 g.	J & J					Int. on funded debt 3,069.147 3,222,807
Div. 1st l. & gen. M., g. ($35,000,000) 1944	13,000,000	4 g.	J & J					Int. on car trusts 316,641 492,889
Convert. g. bonds of 1906 1932	14,576,000	4 g.	J & D					Def. P. C. & C. bds. 188,000 218,000
Eq. tr., gold, $500,000 y'rly to 1911	2,000,000	4 g.	M & S					4% divs. on pref 919,644 919,644
do. Ser. A, g., $100,000 y'ly to '13	600,000	4 g.	J & J					Divs. on common (4) 2,578,768 (5) 3,223,460
do. Ser. B. g., $100,000 y'ly to '13	600,000	4 g.	M & S					Betterm't fund, &c. $2,950,000 $1,246,652
do. Ser. C, g., $200,000 y'ly to '15	1,400,000	4 g.	A & O					Miscellaneous 71,109 73,989
do. Ser. D. g., $100,000 y'ly to '15	800,000	4 g.	M & N					
do. Ser. E, g., $100,000 y'ly to '15	800,000	4 g.	J & D					Bal., surplus $760,179 $1,344,352
do. Ser. F to K, g., $100,000 y'ly to '16	4,400,000	4 g.	F & A					Gross earns. July 1 1907 to Apr. 30, $24,802,-
do. Ser. L to O 1909-1917	(?)	4 g-	Var.					783, agst. $25,542,395 in 1906-07; net, $8,-
Contingent; not included here in intere	*st charge—*							744,860, agst. $9,441,197; sur. over chges.,
Nor. & W.—Pocahontas Coal Co., Joint M., g. (callable at 105) 1941	19,776,000	4 g.	J & D					$4,375,500, agst. $5,561,241.
North Pennsylvania—								
Stock, guar	5,405,150	8 p. a.	Q — F	Earnin	gs no	t separatel	y reported	Leased to Phila. & Read. RR. for int. on
2d mort. (ext. in 1896) 1936	1,500,000	4	M & N	O	bligat	ory interest	224,600	bonds and 8% dividend.
General mortgage (extended) 1953	4,500,000	?.3	J & J					
Funding loan bonds 1936	402,000	4	M & N					
Northern Central—								
Stock (increased in 1907)	19,342,569	h4	J'ly'08	1904	448	11,017,574	2,490,386	Divid's in '88, 7%; in '89 and '90, 8; in '91
1st M. to State of Md., irredeemable	1,500,000	e	Q — J	1905	450	10,555,278	2,586,103	and '92, 7; in '93, 9%; '94 to 1900, 7%;
Con. gen. mort., gold, "E" 1925	1,757,000	4½ g.	A & O	1906	450	12,784,235	3,063,104	'01 to July '08, 8% per an.; Jan. '07, 12½%
2d general mort., "A" 1926	2,565,000	5	J & J	1907	448	14,484,923	2,981,507	stock. Gross, 4 mos. of 1908, $3,501,227,
2d general mort., "B" 1926	1,000,000	5	J & J	O	bligat	ory interest	347,316	agst. $4,008.227; net, $512,762, against
Northern Pacific Railway—								$536,762.
Common stock, ($250,000,000 auth)	155000000	c1¾	Aug 08	1903-04	d5262	48,007,929	22,152,242	$93,000,000 more stock to be issued.

c Last paid. d Average. h And 12½% in stock

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Miles Oper.	Gross Receipts.	Net Profits.	Remarks.
Northern Pacific Railway—(*Concluded*)	$					$	$	
St. P. & N. P. gen. M., ld. gr.....1923	8,021,000	6 g.	Q—F	1904-05	*d*5315	52,644,453	24,074,225	No. Pac. and Gt. Nor. control Ch. Bur. & Q. and issued joint 20-yr. 4% gold bonds red. at 105. Div. on com. in '99, 2; in '00 and '01, 4%; in '02, 5½%; in 1903, 7%; in 1904, 6¾%; in '05 '06 and '07, 7%; 1908 (incl. Aug.), 5¼%.
Pr.l'n M., $130,000,000, g.,ld.gr..1997	105979500	4 g.	Q—J	1905-06	*d*5401	62,942,822	29,473,881	
G'l M., $190,000,000, g., ...Jan. 2047	60,000,000	3 g.	Q—Feb	1906-07	*d*5401	70,873,156	30,649,651	
St.P. &D. Div. pur.m'y M., Dec. 1996	7,577,000	4 g.	J & J	*O*	*bligat*	*ory interest*	*7,051,116*	
St. Paul & Dul. 1st mortgage....1931	1,000,000	5	F & A					
2d mortgage 1917	2,000,000	5	A & O					Surplus over chgs., divs., approp's for impts., equip., insur., &c., in 1904-05, $3,276,242; in 1905-06, $8,555,760; in 1906-07, $6,697,176. July1 1 907 to Apr. 30, gross, $58,893,672, agst. $55,861,628; net, $25,762,216.
St. P. & Dul. Con. M., assumed..1968	1,000,000	4 g.	J & D					
Taylor's F's & L. Sup. 1st M.s.f.1914	210,000	6	J & J					
Dul. Short L. 1st M., s. f.....1916	500,000	5	M & S					
Contingent; not included here in intere	*st charge—*							
N. P-G. N.—C. B. & Q.col.tr.M., 1921	107613 000	4 g.	Var.					
Northern Pacific Terminal Co.—								
Stock (owned by N. P., &c.).....	3,000,000	.....	....	Earnin	gs are	guarantee	d.	Bonds guar. (and stock owned) by No. Pac., Or. Rail. & Nav. and Or. & Cal.
1st M. g. $5,000,000 (dr. at 110)..1933	3,566,000	6 g.	J & J	*O*	*bligat*	*ory interest*	*213,960*	
Northwestern Pacific—								
Stock ($35,000,000).....	35,000,000	.....	.....	1906-07	372	3,113,529	1,131,419	Consol. in 1907 (in'int. of A. T. &S. F. and So. Pac.) of Cal. & N. W., S. Fr. & No. Pac. No. Sh. RR., S. Fr. & No. W., Eur. & Kl. R. and Ft. B. & So. E., about 400 miles, with 100 more to be built. The 4½s are red. at 110 in 1917.
Cal.No.W.1st M., gu., s. f.....1928	977,000	5 g.	A & O	*O*	*bligat*	*ory interest*	*560,330*	
San Fr. & N. P. 1st M., g. (drawn)1919	3,834,000	5 g.	J & J					
No. Pac. Coast gen. M., gold.....1912	1,498,000	5 g.	J & J					
Eel River & Eureka 1st M.....1914	313,000	5	A & O					
No. W Pac. 1st & ref. M.....1957	5,094,000	4½ g.	M & S					
Old Colony—								
Stock ($5,518,000 exch'd for N. H.)...	18,871,400	7 p. a.	Q-Jan	Earnin	gs no	t reported	separately	Leased to N. Y. N. H. & H.; 55,180 out of 131.675 shares were exchanged for New Haven stock. Stock not exchanged receives 7% dividends per annum. Earnings included in N. Y. N. H. & Hartford.
Bonds 1925-38	9,598,000	4	Var.	*O*	*bligat*	*ory interest*	*634,520*	
Bonds, gold 1924	3,000,000	4 g.	F & A					
Bonds ($1,000,000) 1932	1,000,000	3½	J & J					
B. C. F. & N. B. mortgage.....1910	1,912,000	5	J & J					
Oregon & California—								
Stock, common.....	7,000,000	.....	....	1904-05	671	4,390,401	def. 9,250	Leased to Southern Pacific Company. Had land unsold June 30 1907, 2,342,253 acres. In 1905-06 def. under charges, $65,312; in 1906-07, sur. $322,321.
Stock, preferred (7 per cent).....	12,000,000	.....	....	1905-06	665	5,891,088	846,439	
1st M., gold (dr. at 100), guar....1927	17,745,000	5 g.	J & J	1906-07	666	6,451,050	1,221,821	
				O	*bligat*	*ory interest*	*887,250*	
Oswego & Syracuse—								
Stock (guar.).....	1,320,400	9 p. a.	F & A	Farnin	gs no	t reported	separately	Leased to the D. L. & West. RR. Co. at 9% on stock. Bonds guaranteed. The 4s due March 1907 were bought by D.L.&W.
Cons. M. (see remarks).... Mch. 1907	438,000	7	M & S	*O*	*bligat*	*ory interest*	*64,060*	
Construction M. ($1,000,000), gu.1923	668,000	5	M & N					

s See remarks. *d* Average.

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Miles Oper.	Gross Receipts.	Net Profits.	Remarks.
Pennsylvania—	$					$	$	
Stock ($400,000,000 authorized)	314590100	6 p. a.	M & N	1904	3,748	129559534	*a* 23207483	Bonds of 1912 conv. into stock at $70 per share and may be *called* at 102½; bonds of 1915 conv. at $75 per share, and callable Dec. 1910.
Gen'l M., Phil. to Pittsb.....July 1910	19,997,820	6	Var.	1905	3,764	145958911	*a* 23603925	
Consol. mort., gold.....Sept. 1919	4,998,000	5 g.	Var.	1906	3,820	161024144	*a* 27257313	
Consol. mort., gold.....1943	2,714,000	4 g.	M & N	1907	3,858	178606 932	*a* 34672346	
Consol. M., sterling.....1945	4,850,000	3½ g.	J & J	*O*	*bligat*	*ory interest*	*12,916,151*	Int. on equip. bonds having already been deducted from earns., is *not* incl. here in int. charge.
Consol. M. ($ or £).....1948	40,000,000	4	M & N		*Inco*	*me interest*	*80,970*	
Bonds (P.W.& B. stock as collat.)1921	7,616,000	4	J & J					
Collateral Trust loan, gold.....1913	9,786,000	4½ g.	J & D					
Collateral trust notes.....1910	60,000,000	5	M & S					
Del. Ave. Market Co. 1st M..Mar 1909	300,000	4.3	M & S					
Del. Ave. Bloodgood property...1912	200,000	4.4	M & S					
Pa.RR.real est. pur. money M., g.1923	2,000,000	4 g.	M & N					
Bonds (convertible into stock)..1912	19,993,500	3½ g.	M & N					
do do Oct. 1915	99,616,000	3½ g.	J & D					
Phila. & Erie (now 1st M.), gold.1920	8,680,000	6 g.	J & J					
" " .....July 1920	5,263,000	5	A & O					
" " .....July 1920	5,880,000	4	A & O					
Sun.H.& W.1st M., Ser.A(drawn)1928	1,000,000	5	M & N					
2d mortgage, incomes.....1938	1,349,500	6	M & N					
Sun. & Lewis. 1st M., gold, guar..1936	479.700	4 g.	J & J					
Westchester 1st M., assumed....1919	75 000	5	M & S					
West. Pa. cons.M., g.,guar.,assd.1928	4 000,000	4 g	J & D					
South Penn. 1st M 1917	862,000	7	F & A					
Pitts.Va. & Ch. 1st M., g., gu....1943	6,000,000	4 g.	M & N					
River Front 1st M., guar., assd...1912	212,000	4½	M & N					
Interest not included here; see remarks	—							
Equip. tr., gold.....1914	2,629,000	4 g.	M & S					
Penn. roll. stk tr., g....Oct. 1908-09	1,200,000	3½ g.	Q — J					
Penn. car trust, g.....Nov. 1908-09	600,000	3½ g.	Q — F					
Penn. car trust, g.....Feb. 1909-10	1,400,000	3½ g.	Q — F					
Penn. equip. trust, g....Dec. 1908-10	600,000	3½ g.	Q — M					
do do do g....June 1909-11	1,200,000	3½ g.	Q — M					
do do do g....Mar. 1909-12	1,600,000	3½ g.	Q — M					
Penn. steel car tr., g....July 1909-12	2,800,000	3½ g.	Q — J					
do do do g....Oct. 1908-12	1,500,000	3½ g.	Q — J					

Statement is for lines east of Pitts. & Erie. *Net* is amount for interest on bonds and dividends after deducting *all other charges*, including int. & prin. of car trusts.

In '87, div., 5½; '88 & '89, 5; '90, 5½; '91 & '92, 6; '93, 7, 2% being scrip; '94 to '99 incl., 5%; 1900 to May '06, 6% per an.; Nov. '06, 3½%; in '07, 7%; May 1908, 3%.

	1907.	1906.
	$	$
Total earnings	164,812,825	148,239,882
Total expenses	119,607,348	101,805,644
Taxes	3,979,164	3,715,034
Net earnings	41,226,313	42,719,204
Total net income	55,020,420	55,503,466
Rentals	9,126,234	10,929,250
Int. on fund. debt	10,412,488	7,387,652
Int. on car trusts	1,631,992	733,108
Interest, gen. acc't	--------	479,799
Extra'y expenses	3,260,651	8,701,475
Prin. of car tr'ts pd.	3,150,694	4,246,039
Dividends	21,908,435	19,869,661
Rate of dividends	(7%)	(6½%)
Miscellaneous	677,602	656,482
Extr'y exp. fund	2,500,000	2,500,000
Balance, surplus	2,351,424	--------

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Miles Oper.	Gross Receipts.	Net Profits.	Remarks.
Pennsylvania—(*Concluded*)—	$					$	$	For 4 mos. of 1908, gross on lines east of Pitts. & Erie, $41,897,429, agst. $50,573,-929 in 1907; net, $9,254,873, agst. $11,469,-473; on lines west of Pitts. & Erie, gross decreased $6,683,404 and net decreased $1,-515,200 under same 4 mos. of 1907.
Penn. st. eq. tr., g----Dec. 1908-12	2,500,000	3½ g.	Q—M					
do do do g----Mch. 1909-13	2,500,000	3½ g.	Q—M					
Penn. st. roll. stk., g----Aug. 1908-13	1,200,000	3½ g.	Q—F					
do do do g----May 1909-13	2,500,000	3½ g.	Q—F					
do do do g----May 1909-15	2,100,000	4 g.	Q—M					
Penn. st. eq. frt. car trust Sept 1908-16	5,600,000	4	Var.					
do do do g----June 1909-16	2,700,000	3½ g.	Q—F					
Penn. St. Eq. Imp. trust---Jan. '09-16	8,000,000	4	Q—J					
Penn. gen. frt. eq. tr-------- 1908-16	31,800,000	4	Q—F					
Pennsylvania Company—								
Stock	60,000,000	*a*3	Jne. 08	1904	-----	43,510,931	*x*3,536,512	Car trusts were $11,316,010. French loan sub. to call after June 1918. In 1892, '93, '94, paid 4% div.; '01 and '02, 3%; '03, 4%; '04, 5%; '05, 5%; '06, 6%; 1907, 7%; June 1908, 3%.
Bonds, g., sec. by pledge, &c., gu.1921	19,467,000	4½ g	J & J	1905	-----	47,352,443	*x*2,156,025	
Guar. tr. cts., g., Ser. "A" gu., ---1937	4,708,000	3½ g.	M & S	1906	-----	55,283,887	*x*4,488,417	
do do Ser. "B" -----1941	9,363,000	3½ g.	F & A	1907	-----	63,192,335	*x*5,451,531	
do do Ser. "C" -----1942	4,837,000	3½ g.	J & D	*O*	*bligat*	*ory interest*	*4,817,500*	
do do Ser. "D" -----1944	10,000,000	3½ g.	J & D					In 1907, gross earns., $51,337,433; net, $10,-960,417; other inc., $11,854,903; int., rents., &c., $12,918,933; sink. fd., &c., $1,944,956; ex. exp. fd., $2,500,000; div. (7%), $4,200,000; sur., $1,251,531.
Gold loan gu. Pa. RR. 1-15 yrly to '16	11,996,000	3½ g.	M & N					
Gold loan of '06 (sub. to call 1921)-1931	20,000,000	4 g.	A & O					
Gold loan(French)gu by Pa. RR.-1921	48,262,548	3¾	J & D					
Peoria & Eastern—								
Stock (Cl. Cin. C. & St. L. owns half)	10,000,000	------	------	1904	350	3,054,045	654,410	Leased to C. C. C. & St. L., which guar. int. on 1st con. Sur. over all chgs. in 1905, $119,315; in 1906, $172,801; in 1907, $7,345
Ind. Bl. & W. 1st M., pref-------1940	985,100	4	A & O	1905	350	2,963,402	683,575	
O. I. & W. 1st M., pref., g.-April 1938	500,000	5 g.	Q.—J.	1906	351	3,068,056	737,061	
Con. M. for $10,000,000, int. gu--1940	8,500,000	4	A & O	1907	351	3,025,449	571,604	In 1902 to '07 (incl.), paid 4% on incomes.
2d con. M., inc., non-cum--April 1990	4,000,000	4	April 1	*O*	*bligat*	*ory interest*	*404,260*	For 4 mos. of 1908, gross, $871,976, agst. $922,210; net, $109,171, agst. $206,463.
					Inco	*me interest*	*160,000*	
Pere Marquette—								
Common stock, $16,000,000---------	16,000,000	See re	marks.	1903-04	2,173	11,515,724	--------	Reorganized in Dec. 1907.
Preferred, 4% cumulative----------	12,000,000	See re	marks.	1904-05	2,327	13,108,456	2,156,524	Divs. on old pref. stock 1901 to Aug. '05, 4% per an.; on old com. stock in 1903, 2%; in 1904, 1%; in 1905, 3½%.
do do (non-cumulative)		See re	marks.	1905-06	2,332	13,591,523	*d*1,661 395	
Ref. mtge., g., gu. by C. H. & D--1955	9,207,000	4 g.	J & J	1906-07	2,298	14,353,183	3,128,315	
New debentures ----------1912	5,000,000	6	------	*O*	*bligat*	*ory interest*	*2,917,878*	*Year end. June* 30. 1905-06. 1906-07.
Chic. & W. Mich. gen. mort-----1921	5,758,000	5	J & D					Gross earnings-----$13,430,170 $14,214,195
D.Gr.R.&W. cons.(now 1st M.)--1946	5,379,000	4	A & O					Operating expenses 9,933,094 9,977,352
Pere Mar. consol. M. bonds------1951	8,382,000	4 g.	J & J					
*a*Last paid		*d* In 19	05–06	large a	moun	t of back	taxes paid.	Net earnings------ $3,497,076 $4,236,843

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Miles Oper.	Gross Receipts.	Net Profits.
Pere Marquette—(*Con.*)	$					$	$
Fl. & P.M. M., g. ($1,000,000 4s) 1920	5,000,000	4-6 g.	A & O				
Consol. M. ($10,000,000), g 1939	2,850,000	5 g.	M & N				
F. & P. M. 1st M. Pt. H. Div., g 1939	3,325,000	5 g.	A & O				
Toledo Div. 1st M., $400,000, g 1937	400,000	5 g.	J & J				
Ch. & No. Mich. 1st M., guar 1931	1,667,000	5	M & N				
Sag. Tus. & Hur., 1st M., guar 1931	1,000,000	4 g.	F & A				
Gr. Rap. Bel. & Sag. 1st M., gold 1924	260,000	5 g.	M & S				
P. M. L. E. & Det. coll. trust 1932	3,000,000	4½ g.	F & A				
Pere Mar. coll. tr. M., (call at par) 1923	2.870,000	4 g.	J & D				
Pere M. RR. of Ind. 1st M., g., gu 1943	675,000	4 g.	M & N				
Western Equip 1909	13,000	6	A & O				
Eq. notes ($650,000 pd. yrly.) Mch. '09-12	2,600,000	6	M & S				
Marquette equip. 1st M 1910	289,000	5	A & O				
Robt. Win. equip. notes 1908-1914	988,000	4½	A & O				
Series "B" bonds Oct. 1908	6,000	5	A & O				
Obligations for freight cars 1913 & 1914	3,467,364	5	------				
Philadelphia Baltimore & Washington—							
Stock (mostly owned by Penn. RR.)	25,137.950	*a*2	Jly '08	1904	702	14,209,689	3,016,988
Plain bonds 1910	1,000,000	5	J & D	1905	702	15,481,143	3,553,765
Plain bonds 1917	1,000,000	4	A & O	1906	702	16,717,797	3,682,552
Plain bonds 1922	1,000,000	4	M & N	1907	710	17,998,622	2,888,876
Plain bonds, gold 1926	930,000	4 g.	J & J	*O*	*bligat*	*ory interest*	*900,000*
Plain bonds, gold 1932	1,000,000	4 g.	A & O				
1st M., $20,000,000 gold 1943	10,570,000	4 g.	M & N				
Baltimore & Potomac—							
1st M. (tun.), gold, s. fd. 1% 1911	1,500,000	6 g.	J & J				
1st M. red., gu., g., s. fd. 1% 1911	3,000,000	6 g.	A & O				
Philadelphia & Baltimore Central—							
Stock (Pa. RR. owns it)	2,499,184	------	------	1904-05	81	1,174,835	179,983
General M., now 1st mort 1911	1,000,000	5	M & N	1906	81	1,244,664	63,981
General M., now 1st mort 1911	1,200,000	4½	M & N	1907	80	1,306,225	109,060
				O	*bligat*	*ory interest*	*104,000*
Pittsb'g Cincinnati Chic. & St. Louis—							
Stock, com. (authorized, $45,000,000)	28,659,800	*a*2	Aug'08	1904	1,423	28,712,002	5,227,875
Stock, pref. (authorized, $30,000,000)	27,462,524	5	J & J	1905	1,427	31,637,598	6,425,065

a Last paid

Remarks.

Pere Marquette—(*Con.*)

	1905-06.	1906-07.
Other income	$161,353	$138,988
Total net income	$3,658,429	$4,375,831
Deduct—		
Interest	$2,522,342	$2,578,917
Rentals	766,850	717,918
Int. on bills payable	33,267	51,782
Taxes	1,196,918	477,816
Depreciation	108,993	------
Balance	def$969,940	sur$432,222

Philadelphia Baltimore & Washington—

Controlled by Penn. RR. Co. Div. in '85-'86; 8%; in '87 to '89, 7; in '90 and '91, 6; in '92, 7; in '93, 7½; in '94, 7; in '95, 6½; 1896 to July 1902, incl. 7%; Dec. 1902, to July 1908, 4% per annum.

For 4 mos. of 1908, gross, $4,939,536, agst. $5,211,336; net, $826,438, agst. $706,438.

Philadelphia & Baltimore Central—

In 1902-03, surp. over payments, $16,142; in 1903-04, def. $6,320; in 1904-05, sur. $5,418; in calendar year 1906, $40,021; 1907, def., $72,081.

Pittsb'g Cincinnati Chic. & St. Louis—

Pref. entitled to 4% (non-cum.); then com. to 3%; then pref. to 1%; then both share.

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Miles Oper.	Gross Receipts.	Net Profits.	Remarks.
Pitts. Cin. Chic. & St. Louis.—(*Con.*)—	$					$	$	
C.St.L.&P.con.M.,g.($22,000,000) '32	1,506,000	5 g.	A & O	1906	1,429	34,781,323	6,842,027	Divs. on pref. stk. in 1891, 3%; in '92 & '93, 4; in '94, 2; in '95, nil; in '96, 2; in '99, 3; 1900 to Jan. '06, incl., 4% per ann.; July '06, 2½%; in' 07,5 %; 1908,July.2½%. On com., 1% in 1901; 1902 to Aug. '06 (incl.), 3% per ann.; 1907, 4%; 1908, 4%. For 4 mos. of 1908, gross earns., $7,984,178, agst. $10,317,296; net, $1,800,244, agst. $2,166,902.
J. M. & I. 2d mort.....1910	1,967,000	7	J & J	1907	1,471	38,205,051	7,090,031	
Steub.& Ind.1st M. (ex. in 1884)..1914	3,000,000	5	J & J		*O*	*bligatory interest*	*1,436,515*	
Chartiers Ry. 1st M. (assumed)..1931	625,000	3½ g.	A & O					
P.C.C.&St.L con.M.,"A"gu.,gold 1940	10,000,000	4½ g.	A & O					
do do "B"gu.,gold 1942	8,786,000	4½ g.	A & O					
do do "C"gu.,gold 1942	1,379,000	4½ g.	M & N					
do do "D"gu.,gold 1945	4,983,000	4 g.	M & N					
do do "E"gu.,gold 1949	8,711,000	3½	F. & A					
do do "F"gu.,gold 1953	10,000,000	4 g.	J & D					
do do "G"gu.,gold1957	6,000,000	4	M & N					
Pittsburg Fort Wayne & Chicago—								
Stock, guar.....	19,714,286	7 p. a.	Q.—J.	1904	470	19,088,168	4,386,042	Leased to Penn. RR. for int. and 7% on stock. In July '01 paid 2% extra. In 1905 profit to lessee, $567,118; in 1906, $882,142; in 1907, $1,055,406.
Special improvement stock, guar.....	38 806,400	7 p. a.	Q.—J.	1905	470	21,025,140	4,753,288	
1st and 2d morts.....July 1912	3,610,500	7	Var.	1906	470	23,463,909	5,340,563	
3d mort.....July 1912	2,000,000	7	A & O	1907	470	25,969,368	5,672,614	
					O	*bligatory interest*	*392,735*	
Pittsburg & Lake Erie—								
Stock (to be increased to $30,000,000)	10,000,000	*a*6	Feb'08	1904	191	10,055,327	1,692,889	1884 to Feb. '92 paid 6% divs. per ann.; in '92, 5%; '93 to '06, 10%; '07, 12%; in 1908, Feb., 6%. For 4 mos. of 1908, gross, $2,613,167, agst. $4,355,347; net, $572,774, agst. $988,005.
1st mort., gold.....1928	2,000,000	6 g.	J & J	1905	191	12,906,182	2,362 927	
2d M., g., ser. "A"and"B"..Jan. 1928	2,000,000	5 g.	A & O	1906	191	14,570,516	2,705,023	
				1907	191	14,991,334	2,720,342	
					O	*bligatory interest*	*220,000*	
Pitts. McKeesport & Youghiogbeny—								
Stock, consol., guar. ($4,000,000).....	3,959,650	6 p. a.	J & J	Earns.	incl	uded in	P. & L. E.	Leased to Pitts. & Lake Erie RR. for 6% on stock. 1st and 2d mort. bonds guar by P. & L. E. and L. S. & M. So.; also the dividends on stock.
1st mort., guar. ($2,250,000).....1932	2,250,000	6	J & J	*O*	*bligatory interest*		*231,000*	
2d mort., guar. ($1,750,000).....1934	1,000,000	6	J & J					
McK.& Belle.1st M.,gold,assu'd..1918	600,000	6 g.	J & J					
Pittsburg Sbawmut & Northern—								
Common stock ($15,000,000).....	11,700,000	------	------	1903-04	-----	854,766	148,281	Car trusts, $858,000. In 1904-05, deficit under charges, $238,922; in 1905-06, $461,098, in 1906-07, $437,668. July 1 1907 to Mch 31, gross, $670,357, agst. $748,762; net, $878, agst. $173,444.
Receiver's certificates, red. at par.1911	802,000	5	M & S	1904-05	-----	929,189	30,098	
1st M., gold ($12,000,000).....1949	164,000	5 g.	F & A	1905-06	209	897,031	138,297	
New M., g. ($15,000,000).....1952	14,491,600	4 g.	F & A	1906-07	209	1,108,693	--------	
					O	*bligatory interest*	*627,964*	

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Miles Oper.	Gross Receipts.	Net Profits.	Remarks.
	$					$	$	
Pittsburg Young. & Ash. Railway—								
Common stock	2,100,000	a3½	Mch 08	1904	125	2,839,535	1,321,858	Consol'n Jan. '06. Div. on old com., 2½% in '90; 3% in '91; 6% in '92 to '95; in '96, 6½%; '97 to 1900, 6%; '01, 6½%; 1902 to 1905, 7%. On new com., 6% in '06; 7% in 1907; 3½% Mch. '08; on new pref., 7% in '06 & '07; 3½% Mch. 08.
Pref. stock, 7%	9,100,000	o3½	Mch 08	1905	138	4,342,633	1,869,355	
Ash. & Pitts. 1st mort. Aug. 1908	1,500,000	6	F & A	1906	140	4,925,074	2,230,549	
Consol. mort. for $4,000,000 1927	1,562,000	5	M & N	1907	143	5,606,733	2,310,967	
New mortgage ($15,000,000)	(?)	4	------	O	bligat	ory interest	168,100	
Providence & Worcester—								
Stock	3,500,000	10 p.a.	Q—M	Earnin	gs no	t reported	separately	Leased to N. Y. N. H. & H. at 10%. Paid extra 10% in '89 and 4½% in '93.
1st mortgage, refunding 1947	1,500,000	4	A & O	O	bligat	ory interest	60,000	
Railroad Securities Co.—								
Stock, common ($10,000,000)	3,486,420	2½	July06	A "hol	ding"	company.		Stock tr. certs. secured by Ill. Cent. stock. Divs. on pref. 1902 to April 1908, 4% per ann.; on com. 3½% in 1905, 2½% in 1906.
Stock, pref., 4% cum. ($10,000,000)	1,936,900	4	A & O	O	bligat	ory interest	320,000	
Stock. tr. certs., "A" g., red. at 105 1952	8,000,000	4 g.	J & J					
Reading Company—								
Stock, common, $70,000,000	70,000,000	a2	Aug 08	1903-04	1,011	77,040,255	x7,283,631	Voting trust terminated in Sept., 1904. In 1901 acquired Cent. of N J. RR. and Wil. & No. Wil & No. bonds red. at 105; and the J. C. col. bds. at 105 after 1906. "Net profits" in table is amount for divs. Divs. on 1st pref. in 1900, 3%; in 1901, 4%; in 1902, 3%; since, 4% per an. Paid 1½% on 2d pref. Nov. '03; since, 4% per annum. 3½% on com. in 1905; since, 4% per annum.
Stock, 1st pref. 4% non-cum.)	28,000,000	4	M & S	1904-05	1,015	80,561,158	x9,558,888	
Stock, 2d pref. 4% non-cum.)	42,000,000	4	M & N	1905-06	1,000	81,622,667	x7 340,969	
Old P.&R.RR.bds.Ass'd by P.&R.Ry				1906-07	999	89,715,087	x8,297,095	
1st mortgage, $ and £ 1910	1,512,700	6	J & J	O	bligat	ory interest	8,069,497	
Mortgage loans 1910	954,000	6	J & J					
Mortgage loan, convertible 1910	79,000	4½	J & J					
Mortgage loan, gold 1933	2,696,000	5 g.	A & O					
Consol. mortgage 1911	10,649,000	7	J & D					
Consol. mortgage, gold 1911	8,162,000	6 g.	J & D					
Impr. M., g., extended in 1897 1947	9,363,000	4 g.	A & O					
Con. mort., 1st ser., gold 1937	5,766,500	4 g.	M & S					
Terminal mort., g., guar. May, 1941	8,500,000	5 g.	J & J					
Pur.mon.M.(owned by Read Co.). '97	20,000,000	6	J & J					
Mortgages on real estate	212,069	6	----					
Phil. subway loan gu. Jan., 1908-1921	2,293,500	3½	----					
do do do 1957	423,000	3½ g.	----					
Phila. & Reading C. & I. Co.—								
Coll. sk. f., g., loan (RR.) guar. 1932	1,260,000	4 g.	F & A					
Reading Co. bonds—								
Gen. M., g. ($135,000,000) 1997	71,830,000	4 g.	J & J					
Jer. Cent. coll. g. (red. after '06) 1951	23,000,000	4 g.	A & O					

	1905-06.	1906-07.
Gross receipts	$81,622,667	$89,715,087
Net income	21,895,324	23,273,853
Deduct—		
Read. Co. expenses	$95,595	$83,538
do charges	4,837,565	5,030,898
P. & R. Ry. chgs.	9,502,729	9,747,246
Coal & I. Co. chgs.	118,466	115,075
Surp. for divs.	$7,340,969	$8,297,096

a Last paid. x This is the amount applicable to dividends.

Description.	*Outstanding.*	*Rate per an.*	*Periods.*	*Fiscal Year.*	*Miles Oper.*	*Gross Receipts.*	*Net Profits.*	*Remarks.*
Reading Company—(*Concluded*)—	$					$	$	
Wil. & No. stock tr. certs., g. at will	1,295,000	4 g.	Q—M					system (incl. Coal Co.), $68,287,068; agst.
RR. & Mar.eq.tr certs, Sept.'08 to 1909	600,000	4½ g.	M & S					$67,552,110 in 1906-07; net, $15,288,434,
RR. Eq. tr. certs., "C," g., Nov.'08-09	261,000	4½ g.	M & N					agst. $14,719,012; *add* Read. *Com'y* income
" " "D," gold 1910	780,000	4½ g.	F & A					$1,276,053, agst. $1,300,576; sur. over int.,
do do "E" ($5,000,000)	(?)	4½ g.	----					rentals, &c., $7,689,487, agst. $7,164,811
Del. Riv. Ter. pur.m. M., gold 1942	500,000	5 g.	M & N					in 1906-07.
" " " Ext. pur. m.M., g. 1942	809,000	5 g.	J & J					
Bonds and mortgages on real estate	1,253,205	6	----					
Richmond Fredericksb. & Potomac—								
Stock, common	1,316,900	*h*9p an	J & J	1903-04	85	1,534,602	502,442	Part of Rich.-Wash. line. Div. on com. stk.
Stock, guar. 7% ($19,300 gu. 6%)	500,400	9	M & N	1904-05	88	1,607,636	544,255	and div. obl's: 7 in '88 & '89; 6½ in '90, 7
Dividend obligations	1,794,325	9	J & J	1905-06	88	1,767,872	634,310	'91 to '93; 6½ '94; '95 & '96, 7; '97, 6½;
Consol. M., gold ($2,000,000) 1940	500,000	4½ g.	A & O	1906-07	88	1,988,600	631,489	'98 & '99, 7; '00 to '04, 8; '05, '06 & '07, 9%;
General M. ($4,000,000) 1943	2,680 000	3½	A & O	*O*	*bligat*	*ory interest*	*116,300*	in Jan. 1907, 25% scrip; 1908 (?)%. July
								1 1907 to Apr. 30, net earns., $426,329,
Rio Grande Southern—								agst. $478,655.
Stock ($5,000,000)	4,510,000	------	------	1904-05	180	471,979	194,408	Den. & Rio. Gr. gu. $2,277,000 of the 1st M.
1st M., gold 1940	2,233,000	4 g.	J & J	1905-06	180	571,206	212,724	bonds. July 1 1907 to Apr. 30, gross,
1st M., gold, guar. by D. & R. G. 1940	2,277,000	4 g.	J & J	1906-07	180	621,121	205,909	$507,303, agst. $507,341 in 1906-07; sur.
				O	*bligat*	*ory interest*	*180,900*	over chgs., $24,552, agst. $24,718.
Rock Island Company—								
Common Stock ($96,000,000)	89,730,700	------	------	1904-05	-----	--------	1,826,107	Ch. R. I. & P. Rail*road* Co. operates Ch. R. I.
Pref. st'k. 4-6% non-cu. ($54,000,000)	49,137,200	*a*1	Nov 05	1905-06	-----	--------	725,019	& P. Rail*way*. R. I. Co. owns the Rail*road*
				1906-07	-----	--------	155,289	Co. stock. C. R. I. & P. Rail*way* stock has
Ch. Rock Island & Pacific Rail*road*—								been mostly exchanged for the Rail*road* Co.
Stock (owned by R. I. Co.)	145000000	*a*0.05	In'06-7	1903-04	-----	--------	5,552,234	coll. tr. bonds and R. I. Co. com. and pref.
Coll. tr. M., g. ($75,000,000 2002	70,147,600	4 g.	M & N	1904-05	-----	--------	5,495,939	stock. Div. on R. I. Co. pref. stock, Feb.
Coll. tr. for St. L. & S. F. stk. g. 1913	17,364,100	5 g.	M & S	1905-06	-----	--------	4,388,795	1903 to Nov. 1905, 1% quar.; none since.
				1906-07	-----	--------	3,869,190	C. R. I. & P. *RR.* controls St. L. & S. Fran.
Chic. Rock Island & Pac. Rail*way*—				*O*	*bligat*	*ory interest*	*3,674,109*	Div. on C. R. I. & Pac. Rail*way* in 1892 and
St'k (m'stly own. by C.R.I.&P.*RR.*)	74,854,100	*a*1	J'ly'08	1903-04	*d*7205	46,303,325	*x*6,028,198	1893, 4 p. c.; in '94, 3½; '95 and '96, 2;
1st mortgage 1917	12,500,000	6	J & J	1904-05	*d*7231	45,527,681	*x*4,723,109	'97, 2¼; '98, 4½ and 10 in stock; 1899 to
Gen. M. ($100,000,000) g 1988	61,581,000	4 g.	J & J	1905-06	*d*7218	52,253,696	*x*6,785,832	1902, 5% annually; in 1903, 7½%; in
Collateral trust M., g., May, 1909-18	14,920,000	4 g.	M & N	1906-07	*d*7780	60,983,602	*x*8,750,517	1904 8¼%; in 1905, 6¼%; 1906, 6%;
Notes, gold April 1909	6,000,000	6 g.	------	*O*	*bligat*	*ory interest*	*8,770,740*	1907, 5¼%; 1908 (incl. July) 3%.

a Last paid. *h* Also 25% scrip Jan. 1907. *d* Average. *x* Amounts applicable to dividends.

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Miles Oper.	Gross Receipts.	Net Profits.	Remarks.
Rock Island Co.—(*Con.*)						$	$	
Chic Rock Island & Pac Ry—(*Con.*)	$							Divid. on C. R. I. & P. RR. stock in '04-'05, 1.34%; in 1905-06, 0.344%; in '06-'07, 0.05.
1st and ref. M., g., red at 105_1934	72,290,000	4 g.	A & O					
Equipment notes. Aug. 1908 to 1917	5,850,000	4½	F & A					Burlington Cedar Rapids & Northern is leased for 6% dividend to Chicago Rock Is. & Pac. Railway (which owns the stock.)
B. C. R. & N.—								
Con. & col. tr., g., int. guar__1934	11,000,000	5 g.	A & O					
C. R. I. F. & N.W., con.,g.,gu.1921	1,905,000	5 g.	A & O					Ch. Ok. & Gulf RR. stock owned by Ch. R. I. & Pac. Railway.
M. & St. L., 1st M., g., assum_1927	150,000	7 g.	J & D					
Ch. Ok. & G. gen. M., g., Oct. 1919	5,500,000	5 g.	J & J					Rock Island *System* earnings from July 1 '07 to Apr. 30; gross, $50,231,553, agst. $49,666,060; net, $12,226,507 agst. $15,194,647.
C. & M. 1st M., g_____1949	3,525,000	5 g.	J & J					
Little R. Br. 1st M., g_____1919	275,000	6 g.	J & J					
Consol. mort., gold_____1952	5,411,000	5 g.	M & N					
Car trusts, Ser. "B"___Aug. 1 1908	100,000	5 g.	F & A					
Series "C"____April 1909 to 1910	440,000	4½ g.	A & O					
R. I. & P. con. 1st M_____1925	450,000	6	J & J					
Rome Watertown & Ogdensburg—								
Stock ($10,000,000) guar_____	10,000,000	5p an	Q — F	Earn.	Incl.	in New York Central.		Leased in March 1891 to N. Y. C. & H. R. RR. and 5 p. c. dividend guaranteed.
1st M., Wat, & R _____1910	417,800	6	M & S	*O*	*bligat*	*ory interest*	*1,008,000*	
Con. M.(int. pay'le in gold) July, 1922	9,576,000	3½–5g	A & O					Earnings are not reported separate'y.
Oswego & Rome 1st M., guar____1915	350,000	7	M & N					
2d mort., gold guar_____May, 1915	400,000	5 g.	F & A					Of the consol. mort. bonds of 1922, $500,000 bear 3½% interest.
Syr. Ph. & Os. 1st mort_____1915	175,000	6	F & A					
Oswego Bridge 1st mort_____1915	100.000	6	F & A					
Nor. & Mont. 1st mort., gold____1916	130,000	5 g.	A & O					
R.W.& Ogd.Ter.RR. 1st M.,g.gu.1918	375.000	5 g.	M & N					
U.& Blk.R.1stM.on 98 M. g., gu_1922	1,950,000	4 g.	J & J					
Rutland—								
Stock, common _____	199,400	------	------	1904	468	2,485,642	759,511	Equipment tr. 4½% bonds, $787,000.
Stock, preferred, 7% cumulative_____	9,057,600	(?)	J'ly '08	1905	468	2,610,950	795,752	Div. on pref. in '90, 3%; in '91, 2%; in '92 to '95 (incl.), 4%; '96 to '99, 2%; in '00, 3%; in '01, 4%; in '02, 3%; in '03, 1%; Jan. '06, 1½%; Jan. '07, 1½%; Jan. 1908, 1½%.
1st consol. M., gold ($3,500,000) 1941	3,494,000	4½ g.	J & J	1906	468	2,849,161	748,650	
Og. & L. Ch. 1st M., guar., g____1948	4,400,000	4 g.	J & J	1907	468	3,107,228	736,816	
Ben. & Rut. 1st ref. M., gold____1927	500,000	4½ g.	M & N	*O*	*bligat*	*ory interest*	*454,729*	
2d M., gold, subject to call_____1920	500,000	5 g.	M & S					For 4 mos. of 1908, gross earns., $772,437, agst. $845, 028; net, $158,802, against $224,877.
Rut.-Can. 1st M., gold_____1949	1,350,000	4 g.	J & J					
Chat. & L. V. ($500,000), g., gu__1951	500,000	4 g.	J & J					

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Miles Oper.	Gross Receipts.	Net Profits.	Remarks.
St. Joseph & Grand Island Railway—	$					$	$	
Common stock	4,600,000	------	------	1903-04	312	1,314,220	143,102	Div. 1898, 5% on 1st pref.; 1899 & 1900, 3%;
1st pref. stock (5% non-cum.)	5,498,500	a2½	Jl'y'02	1904-05	312	1,299,033	226,804	1901, 5%; 1902, 5%. Gross earns., July 1
2d pref. stock (4% non-cum.)	3,500,000	------	------	1905-06	312	1,522,046	381,244	1907 to Apr. 30, $1,362,255, agst. $1,-
1st mortgage, gold 2-3-4s 1947	4,000,000	4	J & J	1906-07	312	1,734,558	591,027	434,044 in 1906-07; surp. over chgs., $336,-
Gold eq. notes, g. Nov. 1908 and 1909	90,000	5	M & N		*Obligatory interest*		*166,500*	018, against $364,041.
St. Louis & San Francisco Railroad—								
Stock, common ($164,000,000)	29,000,000	------	------	1903-04	*d*4216	27,779,843	*x*1,263,638	The system aggregated June 30 1907 6,021
1st pref. (4% non-cumul.)	5,000,000	4	Q — J	1904-05	*d*5030	30,790,353	*x*1,024,129	miles and is controlled by the Rock Island
2d pr. st. (4% non-cumul.) $31,000,000	16,000,000	*a*1	Dec'05	1905-06	*d*5069	33,679,317	*x*2,309,136	Company.
Tr.cfts. g., gu. for C.&E.I.com. stk. '42	10,442,000	4 g.	J & J	1906-07	*d*5062	40,161,934	*x*4,158,583	There are $10,000,000 New Orl. Ter. coll. tr.
do do 1942	3,041,000	10 g.	J & J		*Obligatory interest*		*10,329,949*	notes, guar. by St. L. & S. F. and So. Ry.,
do do pref. stk. '42	6,211,700	6 g.	Q — J		*Income interest.*		*316,159*	jointly, not included in this statement;
Mo. & West. 1st M., g. (dr. at 105) 1919	119,000	6 g.	F & A					there are also $4,000,000 4½% Ark. Valley
S.&.L&S.F. coll. tr'st b'ds. g., s. f. 1920	195,000	6 g.	F & A					& W. notes and $7,500,000 5% Col. So. W.
Coll. trust M. on brchs., gold 1987	439,000	5 g.	A & O					& Pac. notes, not included here.
General mort., gold 1931	3,681,000	6 g.	J & J					St. Louis & San Fran. owns all ($15,000,000)
do do 1931	5,803,000	5 g.	J & J					of the Kansas City Fort Scott & Memphis
St. L.W.&W. 1st M, g, gu. (red. at 105) '19	304,000	6 g.	M & S					Ry. common stock; also owns the Chicago
Ft.S.&V.B.Br., g., gu., dr. at 105, 1910	59,000	6 g.	A & O					& Eastern Illinois common and preferred
Con. M. ($50,000,000), gold 1996	1,558,000	4 g.	J & J					stock.
So.W.Div. 1st M., g. (red. at par) 1947	829,000	5 g.	A & O					Div. on St. Louis & San Fran. 1st pref. 2 p. c.
Cen.Div., 1st M., g. (red. at 102½) 1929	145,000	4 g.	A & O					in 1897, 4 p. c. in 1898, 1899 and 1900, and
N. W. Div. M. ($1,300,000), gold 1930	47,000	4 g.	A & O					5% in 1901; in 1902 and since, 1% quar-
New ref. M., gold ($85,000,000) 1951	66,000,000	4 g.	J & J					terly; on 2d pref. 1 p. c. in 1898; 2 p. c. in
Oz. & Ch. Cent. 1st M., red., gu 1913	2,880,000	5 g.	A & O					1899 and 1900; 3½ p. c. in 1901; in 1902
Muskogee City Br. Co. 1st M 1942	100,000	5	J & J					to Dec. 1905, 1% quarterly; none since.
2½-year gold notes June 1909	6,500,000	5 g.	J & D					Results for two years have been:
5-year gold notes Dec. 1908	7,124,900	4½	J & D					1905-06. 1906-07.
do. do. 1911	7,500,000	5	J & J					Average mileage 5,069 5,062
7-year gold notes 1912	4,000,000	4½	F & A					Gross earnings $32,046,657 $38,621,068
Notes Aug 1908	2,800,000	6	------					Operating expenses 20,545,533 24,872,579
Kansas City Ft. Scott & M. Railway—								
P'f. stock, trust ctfs., guar. 4%	13,510,000	4 g.	Q — J					Net earnings $11,501,123 $13,748,488
Ref. M. $60,000,000, g., guar 1936	20,615,000	4 g.	A & O					Div. on C.&E.I. stk.
a Last paid.	*d* Average.	*x* Applicable to St. L. & San Fran. dividends.						and oth. income 1,632,660 1,540,867

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Miles Oper.	Gross Receipts.	Net Profits.	Remarks.
St. Louis & San Fran. Ry.—(*Con.*)	$					$	$	
K. C. F. S. & M. Ry.—(*Con.*)								
K. C. F S. & G. 1st M., dr'n ...1911	2,056,300	5	J & D					
Memphis K. & Col. 1st M 1910	492,000	7	M & S					
Kan. & Mo. RR. 1st mort 1922	390,000	5	F & A					
K. C. F. S. & M. RR. con M ..1928	13,736,000	6	M & N					
Current River RR. 1st M., gu ..1927	1,606,000	5	A & O					
Ft. S. Eq. Co. 1st M., call at par 1909	33,000	6	J & J					
Ozark Eq. Co, 1st M., gu., call 1910	250,000	5	M & N					
K C.F. S.& M. Eq. notes, "A" To '15	845,000	4½	J & J					
do do "B" Aug. '08-'15	1,275,000	4½ g.	F & A					
K. C. & M. R. & B. 1st M., g ..1929	3,000,000	5 g.	A & O					
K. C. Mem. & Bir. gen. M., cur 1934	3,323,390	4	M & S					
Income, call. '12 (int. guar'd) ..1934	5,935,500	5	Sept 1					
do not call. (int. *not* gu.) 1934	387,280	5	Sept 1					
Birmingham Belt 1st M.....1922	1,000,000	4	A & O					
Ft. W. & Rio Gr. 1st. M.....1928	2,923,000	4 g.	J & J					
St. L. M. & So. E. 1st M.....1952	389,750	4	J & J					
" " " gold bonds June 1909	15,529,929	4½ g.	J & D					
Pemiscot RR. 1st M.....1914	54,000	6	A & O					
Kennett & Osceola Ry. 1st M....1917	65,000	6	J & D					
So. Mo. & Kan. 1st M.....1939	6,000	5	J & J					
Bl. & Co. Eq. notes, semi-an 1909-11	455,000	4	J & D					
R. W. Co. " " Ser. B, g.... 1908-13	560 000	4 g.	F & A					
" " Ser. "C" g. to May '12	450,000	4 g.	M & N					
Am. C. & F. Co.....to May 1913	700,805	5 g.	M'h'y					
Blair & Co., Ser. F., g..Oct. '08 to '10	406,000	5 g.	J & J					
do do Ser. G., g..Oct. '08 to '16	2,464,000	4½ g.	A & O					
do do Ser. H., g. Nov. '08 to '13	330,000	5 g.	M & N					
do do Ser. I.....Jan. '09 to '17	3,012,000	5 g.	J & J					
Pullman Co Ser J 1916	165,198	5 g.	Quar.					
Am. C. & F. Co., Ser. K..Sept. '08 to '17	321,000	5 g.	J & J					
Eq. notes guar. by Am. C. & F. Co. To '17	4,812,000	5 g	F & A					
Equipment notes.....1918	636,000	6	J & J					
St. Louis Southwestern—								
Stock, common ($35,000,000).....	16,356,100	.....	.....	1903-04	1,304	7,739,954	2,012,428	Guar. $500,000 Gray's Pt. Ter. bonds and
Stock, 5 p. c. pref.....	19,893,650	.....	.....	1904-05	1,451	9,043,206	2,547,319	will guar. $4,000,000 more; also guar. $414,-

	1905-06.	1906-07.
Total net income	$13,133,783	$15,289,355
Deduct—		
Taxes	$943,559	$896,958
Int., rent's & sk. fd.	8,246,206	8,598,931
Div. on tr. cert. K. C. F. S. & M. Ry.	540,400	540,400
Div. on tr. cert. C. & E. Ill. Ry.	1,094,482	1,094,482
Div. on St. L. & S. F. 1st & 2d pref.	519,742	199,742
Total	$11 344,389	$11,330,514
Surplus for year	$1,789,394	$3,958,841

For 9 mos. to Mch. 31 1908 (incl. C. & E. Ill.) $37,264,844; net, $10,235,543; oth. inc., $972,888; int., rents, &c., $10,023,571; 3% on 1st pref., $149,806; surp., $1,035,054. July 1 1907 to Apr. 30, gross earnings of St. L. & St. G., $40,340,243, agst. $41,-243,171 in 1906-07; net, $11,064,063, agst. $13,544,051.

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Miles Oper.	Gross Receipts.	Net Profits.	Remarks.
St.LouisSouthwestern—(*Concluded.*)—	$					$	$	
1st mort. certifs., gold ----------1989	20,000,000	4 g.	M & N	1905-06	*a*1451	9,152,151	2,173,317	000 Sh. B. & Ter. bonds. Equip. trusts,
1st cons. M. ($25,000,000), gold--1932	20,911,750	4 g.	J & D	1906-07	*a*1452	7,319,699	3,215.301	$469,495. Gross July 1 1907 to Apr. 30,
2d M. incomes (non-cum.), gold --1989	3,260,500	4	J & J	*O*	*bligat*	*ory interest*	*1,578,824*	$8,211,467, agst. $8,584,209 in 1906-07;
					Inco	*me interest*	*130,420*	net, $1,734,865, agst. $2,267,535.
San Antonio & Aransas Pass—								
Stock ----------	1,000,000	------	------	1904-05	724	2,632,872	688,832	S. Pac. Co. owns the stock and $3,898,000
1st M., g., guar----------1943	17,544,000	4 g.	J & J	1905-06	723	3,163,961	1,223,866	notes and guar. bonds. Car trusts, $81,-
				1906-07	723	3,666,419	1,471,358	318. Def. in 1904-05 under int., &c.,
				O	*bligat*	*ory interest*	*701,760*	$12,929; in 1905-06, $438,443; in 1906-07,
								sur., $1,248.
Seaboard Company—								
Common stock ($36,000,000)--------	28,545,775	------	------	This is	a "ho	lding com	pany."	1st pref. cum. after July 1 1910, and conv.
1st pref. stk. 5% conv. ($18,000,000)-	6,360,600	2½	Rmks.	*See* Sea	board	Air Line b	elow	into 2d. Both red. after certain dates.
2d pf.stk.(6%,n.c.), ($18,000,000)---	15,993,650	------	------					2½% on 1st pref. paid in 1906; 5% in 1907.
Seaboard Air Line Railway—								
Stock, com. ($37,500,000)----------	37,021,000	------	------	1903-04	*a*2611	13,367,761	2,929,642	In hands of receivers. Stock in voting trust.
St'k, pref. ($25,000,000) 4% non-cu---	23,895,000	------	------	1904-05	*a*2611	14,260,133	3,931,672	The Seaboard Company (see preceding
Receiver's certificates------June 1911	3,564,000	6	------	1905-06	*o*2611	15,851.421	3,881,705	statement) was formed to liquidate float.
1st mort., $75,000,000, gold-----1950	12,775,000	4 g.	A & O	1906-07	*a*2611	17,235,985	2,576,382	debt, provide cash, &c., and exch. its stk.
Coll. trust ref. M., g., red. at 105-1911	10,000,000	5 g.	M & N	*O*	*bligat*	*ory interest*	*3,327,890*	for Seab. Air Line stock.
Col. tr. & gen. M., g., red---May 1911	4,665,000	5 g.	M & S					There were $6,935,000 equipment trusts,
do do ($18,000,000) -----1937	7,308,000	5 g.	F & A					interest deducted here in table.
Old Loans.								1905-06. 1906-07.
Car. Cent. 1st cons. M., g., gu----1949	3,000,000	4 g.	J & J					Gross, rail & water-$15,800,019 $17,204,182
Dur. & Nor., 1st M., $150,000---1928	100,000	6	M & N					Expenses and taxes 11,588.588 14,103,148
Fla Cen. & Pen. 1st M., gold ----1918	3,000,000	5 g.	J & J					
2d M. (1st on ext.,92 m.) gold--1930	410,000	5 g.	J & J					Net earnings----- $4 211,431 $3,101,034
Cons. M., $7,800,000. gold-----1943	4,372,000	5 g.	J & J					Other income ----- 51,401 31,803
South Bound 1st M., gold ------1941	2,033,000	5 g.	A & O					
G. & A. 1st M., $10,000,000, g. Oct.'45	6,085,000	5 g.	J & J					Total ---------- $4,262.832 $3,132.837
Ga. & Ala. Ter. Co. 1st M., g-----1948	1,000,000	5 g.	J & D					Int. and rentals--- $2.941,794 $3,175,435
Ga. Car. & Nor. 1st M., g., gu----1929	5,360,000	5 g.	J & J					Other deductions-- 189,460 261,592
Raleigh & Augusta 1st M., gu----1926	1,000,000	6	J & J					
Ral. & Gast., 1st M., $1,500,000, g. '47	1,200,000	5 g.	J & J					Total ---------- $3,131,254 $3 437,027
Roanoke & Tar River, $260,000--1917	55,000	6	A & O					Balance,------ sur. $1,131,578 def.$304,190
Sea. & Roan., 1st M., $2,500,000-1926	2,500,000	5	J & J					July 1 1907 to Apr. 30 gross earnings,
Debent. $690,000---after July, 1916	285,000	6	F & A		*a*Ave	rage.		

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Miles Oper.	Gross Receipts.	Net Profits.	Remarks.
Seaboard Air Line Ry.—(*Concluded*)—	$							
Interest not included here in table.								
1st M. Atlanta-Birm. Div..May, 1933	5,760,000	4 g.	Sem-a.					$13,315,702, agst. $13,628,404 in 1906-07 net, $3,192,853, agst. $2,843,996.
Shamokin Valley & Pottsville—								
Stock (guar. by No. Cent.)	869,450	6 p. a.	F & A	1906	39	642,416	196,815	Leased to North. Cent. for int. on bds. and
New 1st M. bonds, gold, s. f.....1931	2,000,000	3½ g.	J & J	1907	39	791,756	215,367	6% on stk. Profit to North. Cent. in 1907
				O	*bligat*	*ory interest*	*70,000*	$1,120.
South Pacific Coast (N. G.)—								
Stock	6,000,000	------	------	1904-05	101	936,906	df. 31,973	In 1903-04 def. under chgs., additions and
1st M., gold, guar. by S. P. Co...1937	5,500,000	4 g.	J & J	1905-06	99	855,568	df.368,311	betterm'ts, $149,158; in 1904-05, $251,973;
				1906-07	100	816,803	def549,521	in '05-06, $588,311; in '06-07, $1,307,032.
Southern Indiana—				*O*	*bligat*	*ory interest*	*220,000*	
Stock, common	11,000,000	------	------	1903-04	166	1,293,581	497,527	Equip. notes were $814,495. Old pref. stk.
1st M., g. ($5,000,000).....1951	7,528,000	4 g.	F & A	1904-05	197	1,380,964	514,090	retired in 1905; new pref. stock issued in '07.
General mortgage ($6,000,000)...1916	3,160,000	5 g.	M & N	1905-06	206	1,456,386	505,362	July 1 1907 to May 30, gross, $1,711,353,
Chicago Sou.M.gu.(red. at 102½) 1936	4,000,000	5 g.	J & J	1906-07	246	1,661,930	545,521	agst. $1,444,612.
Chicago Southern debentures	1,000,000	6	A & O	*O*	*bligat*	*ory interest*	*719,120*	
Southern Railway—								
Common stock ($125,000,000)	120000000	------	------	1903-04	*d*7164	46,504,958	*x*3,406,593	The notes due 1911 are convert. into the
Pref., 5%, non-cum. ($60,000,000)...	60,000,000	*a*1½	Oct '07	1904-05	*d*7199	49,757,948	*x*4,095,082	"devel. and genl. mort."
M. & O. stock trust ctfs	5,670,200	4	A & O	1905-06	*d*7374	55,230,439	*x*4,229,238	In the table on this page the "Net Profits"
Southern Ry. 1st cons. M., g.....1994	50,101,000	5 g.	J & J	1906-07	*d*7547	58,487,275	*x*1,753,987	is the amount over all charges applicable
Coll. trust, g., (redeemable).....1909	16,000,000	5 g.	A & O	*O*	*bligat*	*ory interest*	*12,079,282*	to Southern Railway dividends.
Devel.& gen.M.($200,000,000),g.1956	20,000,000	4 g.	A & O					Southern Ry. stock is deposited in trust until
Debenture notes, gold.....1910	15,000,000	5 g.	F & A					October 1907, but trustees have discretion
Notes, gold (convertible).....1911	15,000,000	6	M & N					to deliver it prior to that time.
Equip. tr., g., Series B..to Sept. 1908	170,000	4 g.	Var.					Central of Georgia system is operated in
do C, gold, Dec. 1908-1910	687,000	4 g.	J & D					Southern Ry's interest. Controls Ala.Gr.
do D, $177,000, s-an. to 1910	708,000	4 g.	M & N					So.; Ga. So. & Fla.; Cin. N. O. & T. Pac.;
do E,g.,$150,000 J&D to 1914	1,911,000	4½ g	J & D					Mob. & O.; Cent. of Ga.; Aug. So. and No
do F & G, mthly. to Feb. 1910	457,155	3½	------					Ala., all operated separately
do H.....to ⁵May 1915	3,150,000	4½	M & N					The Memphis & Charleston RR. was bought
do K..... $140,000 M & N.	1,960,000	4 g.	M & N					in 1898; a 2d M. for $1,500,000 is owned
do L.....to 1921	7,800,000	4½	F & A					by the Southern Ry.

a Last paid. *x*Applicable to So. Ry. dividends *d*Average.

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Miles Oper.	Gross Receipts.	Net Profits.	Remarks.
Southern Railway—(*Concluded*)—	$					$	$	
Atl. Tenn. & O. 1st mort 1913	150,000	6	A & O					In 1901 acquired Mob. & Ohio stock (operated separately) and exch'd the gen. 4s for So. Ry. coll. tr. 4s, guaranteeing 2% on stk. for 1901-02, 3% for 1902-03 and since 4%.
Charlotte Columbia & Augusta—								
1st M., g., ext. in 1895....July 1909	1,039,500	5 g.	J & J					
2d mort 1910	500,000	7	A & O					
Col. & Gr. 1st M., gold.....1916	2,000,000	6	J & J					
Georgia Pac.—1st mort., gold....1922	5,660,000	6 g.	J & J					
Rich. & Danv.—Cons. M., gold..1915	5,997,000	6 g.	J & J					
Deb. mort 1927	3,368,000	5	A & O					
Rich. Y. River & Ches.—1st M..1910	400,000	5	J & J					Southern Ry., jointly with L. & N., controls Chic. Ind. & Louisv. RR. and has issued joint honds (total $11,827,000) with Lou. & N. to pay for C. I. & L. stock.
2d M., ext. from 1900.....1910	500,000	4½	M & N					In 1897 paid 1% dividend on preferred stock; in '98. 1%; in '99, 2%; in 1900, 3%; in 1901, 4%; in 1902 to April 1907, incl., 5% per an.; Oct. 1907, 1½%.
Wash. Ohio & West. 1st M.....1924	1,025,000	4	F & A					
West. Nor. Car. 1st con. M., gold.1914	2,531,000	6 g.	J & J					
East Tenn. Va. & Georgia—								
Divis'n'l M., gold 1930	3,106,000	5 g.	J & J					
E. T. Va. & Ga. con. M., g.....1956	12,770,000	5 g.	M & N					
Ala. Cent. 1st M., gold.....1918	1,000,000	6 g.	J & J					
So. Ry.—E. T. lien, gold.....1938	4,500,000	5 g.	M & S					
M. & C. 1st M. ($8,000,000) gold.1996	6,883,000	5	J & J					
Alken Branch 1st M. gold 1998	150,000	4 g.	J & J					
Atlan. & Yad. 1st M. g., gu.....1949	1,500,000	4 g.	A & O					
Virginia Mid. serials B, C 1911-16	3,000,000	6	M & S					
do do D, E, F...1921-31	4,034,000	5	M & S					
General mort 1936	4,859,000	5	M & N					
Atl. & Ch.—Pf. M., ext. in '07 Jan 1910	500,000	4½	A & O					
1st mort., ext. in 1907.....Jan 1910	4,250,000	4½	J & J					
Income bonds, ex. in 1907..Jan 1910	750,000	4½	A & O					
Ga. Midl. 1st M., int. guar.....1946	1,650,000	3 g.	A & O					
So. Car. & Ga. 1st M.....1919	5,250,000	5	M & N					
Spar. Un. & Col. 1st M.....1995	1,000,000	4	J & J					
Sum. & Wateree Riv. 1st M.....1999	100,000	5	A & O					
Knox. & Ohio, 1st M., gold.....1925	2,000,000	6 g.	J & J					
St. L. Div. 1st M. ($15,500,000) g.1951	12,500,000	4 g.	J & J					
Mob. & Ohio coll. M., g., s. f.....1938	8,097,000	4 g.	M & S					
So. Ry. L. & N. joint M. for C I. & S. L. stock ($15,500,000); may be called.....July 1952	5,913,500	4	Var.					

	1905-06.	1906-07.
Aver. miles oper....	7,374	7,547
Gross earnings....	$53,641,439	$56,657,994
Net earnings.....	$13,868,300	$11,958,712
Other income	1,589,000	1,829,281
Total	$15,457,300	$13,787,994
Interest and rentals	$9,853,578	$11,265,616
Improvements	999,827	536,334
Miscellaneous	374,876	232,057
Dividend on pref..	3,000,000	1,500,000
Surplus	$1,229,239	$253,987

For 6 mos. to Dec. 31 1907, gross, earns. $29,349,802; net, $6,232,990; oth. income, $1,214,652; oth. charges, $6,378,802; sur., $1,068,841, agast. sur. $2,169,958 for same 6 mos. of 1906.

July 1 1907 to Apr. 30, gross, $45,341,516, agst. $47,222,711; net, $9,178,935, agst. $9,912,155.

Description.	*Outstanding.*	*Rate per an.*	*Periods.*	*Fiscal Year.*	*Miles Oper.*	*Gross Receipts.*	*Net Profits.*	*Remarks.*
Southern Pacific *Company*—	$					$	$	
Stock ($200,000,000)	197849258	5	Q — J	1903-04	*d*9014	95,522,992	*x*8,878,483	Net here is amt. applic'le to dividends. Paid 7% on pref. in 1905, '06 and '07 and '08; on com., 2½% in 1906 and 5% in 1907; 1908 (incl. July), 4½%. July 1 1907 to Apr. 30, gross, $105,489,354, agst. $103,768,364; net, $29,455,910, agst. $36,887,440.
Stock, pf. 7% n.-cum. ($100,000,000)	74,800,600	7	J & J	1904-05	*d*9138	98,140,582	*x*12431973	
Coll. tr. M., g., sub. to call Aug. 1949	30,418,500	4 g.	J & D	1905-06	*d*9192	108957221	*x*19192647	
2-5-year gold bonds, red. 1907 ---1910	7,253,000	4 g.	J & D	1906-07	*d*9401	124942798	*x*27698593	
1st M. SS. bonds ----------1911	1,786,000	6	J & J	*O*	*bligat*	*ory interest*	*1,614,020*	
Southern Pacific Railroad—								
Stock ($160,000,000 authorized)	160000000	4	in 1907	1903-04	3,324	33,740,052	11,554,472	Leased to South. Pacific *Company*, which owns most of the stock.
1st M., Ser. "E" and "F," gold---1912	5,111,000	6 g.	A & O	1904-05	3,335	32,909,608	10,961,824	
1st consol. mort., gold ----------1937	4,127,500	5 g.	M & N	1905-06	3,332	37,069,216	13,633,688	Southern Pacific of Calif. serial bonds are gradually retired by land sales.
1st & ref. M., g., gu ----------1955	88,489,000	4 g.	J & J	1906-07	3,392	44,521,127	17,551,536	
Southern Pac. Br. RR. 1st M., g--1937	3,533,000	6 g.	A & O	*O*	*bligat*	*ory interest*	*5,888,240*	Bonds of 1955 redeem. at 105 after 1910.
Cal. Pac. 1st mort., gold--------1912	2,232,000	4½ g.	J & J					In 1900-01 surp. over all ch'ges. $2,165,822; in '01-02, $6,180,448; in 1902-03, $5,664,601; in 1903-04, $5,593,559; in 1904-05, $4,690,255; in 1905-06, $6,345,933; in 1906-07, $11,380,899.
2d M., g., end. by Cent. Pac----1911	1,595,000	4½ g.	J & J					
No. Ry. of Cal., Con. M., gold ---1938	4,751,000	5 g.	A & O					
Northern California 1st M., gold--1929	1,074,000	5 g.	J & D					
So. Pac. of Ar. 1st M., g., gu. 1909-1910	10,000,000	6 g.	J & J					
Sou. Pac. of New M., 1st M., g---1911	4,180,000	6 g.	J & J					
Terminal RR. Association of St. Louis—								
Stock, common ($50,000,000)	2,882,000	------	------	1903-04	-----	3,114,614	--------	Owned by nine roads, which guar. int. and div. Controls Merch. Br. Ter. Ry. and guar. its 1st 5s; also guar. *int*, on the 6s. The bonds of 1953 are subject to call after Jan. 1 1910. In 1902 sur. over all charges, $367,345; in 1903-04, def. $968,859; in 1904-'05, surp., $217,914; in 1905-06, $118,723; in 1906-07, $777,958.
St. L. B. & T. stock, 1st pref., guar ---	2,490,000	6 g.	J & J	1904-05	-----	3,922,722	--------	
do stock, 2d pref., guar ---	3,000,000	3 g.	J & J	1905-06	-----	3,893,365	2,184,452	
do 1st M., sink. fund--1928	5,000,000	7 g.	A & O	1906-07	-----	4,583,332	3,809 158	
Tun. RR. of St. Louis stock, guar----	1,250,000	'6	J & J	*O*	*bligat*	*ory interest*	*1,747,000*	
T. R. Ass'n 1st M. gold----------1939	7,000.000	4½ g.	A & O					
Consol. M., gold ($12,000,000) ---1944	5,000,000	5	F & A					
Gen. M., s.f. red. ($50,000,000) --1953	20,800,000	4 g.	J & J					
Texas & New Orleans RR. of 1874—								
Stock (owned by So. Pac.)	5,000,000	----	----	1903-04	440	3,703,045	710,946	Leased to Southern Pacific Co. The consolidated bonds wi refund others when due. Sur. over charges, etc. in 1903-04, $184,587; in 1904-05, $43,272; in 1905-06, $161,214; in 1906-07, $470,900.
Sabine Division 1st mort., gold---1912	2,575,000	6 g.	M & S	1904-05	446	3,592,936	596,072	
School bonds----------2% annually	315,793	6	A & O	1905-06	441	3,513,019	383,295	
Consol. mort ----------1943	1,620,000	5 g.	J & J	1906-07	441	4,287,722	1,014,310	
Dallas Div. 1st M. ($1,470,869) --1930	3,997,000	4 g.	F & A	*O*	*bligat*	*ory interest*	*491,848*	
Equip. bonds ----------A&O	1,292,000	6	A & O					
Texas & Pacific—								
Stock ($50,000,000) ----------	38,763,810	----	----	1904	1,826	12,494,891	3,920,988	In 1900 paid 1½% on 2d consols; in 1901,

*d*Average. *x*This is surplus over int. and all other charges.

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Miles Oper.	Gross Receipts.	Net Profits.	Remarks.
Texas & Pacific—(*Concluded*)	$					$	$	
1st con. M. for $25,000,000, gold..2000	25,000,000	5 g.	J & D	1905	1,826	12,682,680	3,971,213	4%; in '02, '03, '04, '05, '06 and '07, 5%; '08, 3½%. Equip. oblig'ns, $3,681,000. Jan. 1 '07 to Apr. 30, gross earns., $12,586,466, agst. $14,098,233; net, $3,210,746.
2d con. inc. M. ($25,000,000), g ..2000	24,660,975	5 g.	Mch. 1	1906	1,848	14,914,608	4,502,452	
Louisiana Div. Br. bonds, gold...1931	4,970,000	5 g.	J & J	1907	1,885	16,782,221	4,324,175	
				Obligatory interest			*1,475,840*	
				Income interest			*1,233,085*	
Toledo & Ohio Central—								
Stock, common	6,500,000	*a*1	Nov 3	1903-04	441	3,708,087	878,063	Hock. Val. RR. owns it. Guar. Cont. Coal 1st M. bonds, K. H. C. & C. 5s, Kan. & Michigan RR. bonds and interest on $300,000 T. & O. C. Ext. bonds. Div. on com. stock in '92, 4%, in '93, 2%. Gross earnings July 1 1907 to Apr. 30, $3,605,053, agst. $3,996,833; surp. over chgs., $791,218, agst. $860,271.
Stock, preferred (5% non-cum.)	3,708,800	*a*1¼	July 6	1904-05	441	3,781,561	793,377	
1st M., gold, int. guar.....1935	3,000,000	5 g.	J & J	1905-06	441	4,089,409	980,562	
1st M., West. Div., gold.....1935	2,500,000	5 g.	A & O	1906-07	441	4,949,002	1,612,650	
Gen. mort. ($2,000,000), gold....1935	2,000,000	5 g.	J & D					
St. Mary's Div. 1st M., gold.....1951	500,000	4 g.	F & A					
do do 1st pf., inc. Feb. 1951	500,000	4	Oct. 1					
Car trusts (due monthly)....Aug 1908	94,864	5	Var.					
Equip. notes, g.....$32,000 semi-an	288,000	4½ g	J & J					
do do $53,000, s.-a. to Dec. '17	951,000	5 g.	J & J					
Special equipment loan	150,000	6	----					
Toledo Peoria & Western—								
Stock ($4,500,000)	4,076,900	----	----	1904-05	248	1,281,443	168,435	Equip. bonds and notes, $221,224. July 1 '07 to May 31 '08, gross earns., $1,113,362, agst. $1,170,659; net earns. $179,685, agst. $247,789.
1st M. ($5,000,000), gold.....1917	4,895,000	4 g.	J & J	1905-06	248	1,293,394	174,158	
				1906-07	248	1,300,216	197,472	
				Obligatory interest			*195,800*	
Toledo St. Louis & Western—								
Stock, common	10,000,000	----	----	1903-04	451	3,346,617	802,093	The coll. trust bonds are issued in exchange for C. & A. stock and interest on them is not incl. here. Paid 4% on pref. in 1907. July 1 '07 to Apr. 30, gross $3,280,334, agst. $3,435,732 in 1906-07; net, (incl. "oth. income"), $995,433, agst. $1,003,028.
Stock, preferred	10,000,000	*d*2	Apr'08	1904-05	451	3,808,811	829,103	
Prior lien M. ($10,000,000), gold..1925	9,550,000	3½ g.	J & J	1905-06	451	4,230,129	1,086,261	
1st M., gold (red. after July'25) ...1950	6,500,000	4 g.	A & O	1906-07	451	4,215,802	1,278,692	
Equip. trust certs..Sept. 1 '08 to '16	850,000	4½ g.	M & S					
Interest not included here—								
Coll. tr. bds. for C. & A. stk. "A"..1917	6,380,000	4 g.	F & A					
do do do "B"..1917	5,047,000	2-4 g.	F & A					
				Obligatory interest			*632,500*	
Union Pacific *Railroad*—								
Common stock ($296,178,700)	195489 900	10	Q—Ap	1903-04	*d*5353	59,546,074	29,048,032	Statement is for entire Un. Pac. Syst. Ore. Short L. "4% & part'g" bonds paid off in 1905 and the 1929 bonds issued. The bds.
Pref. stk., 4% non-cum. ($200,000,000)	99,569,300	4	A & O	1904-05	*d*5357	65,821,708	33,958,994	
1st M. ry. & l. gr., g. ($100,000,000)'47	100000 000	4 g.	J & J	1905-06	*d*5404	77,611,359	40,647,586	

a Last paid. *d* First dividend. *d* Average.

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Miles Oper.	Gross Receipts.	Net Profits.	Remarks.
Union Pacific—(*Concluded*)	$					$	$	
Bonds (conv. into stk.), call 1912-1927	73,762,000	4 g.	J & J	1906-07	*d*5645	88,105,134	44,929,542	of 2008 may be redeemed after Sept. 1918.
First lien & ref. M. ($100 000,000)2008	50,000,000	4 g.	M & S	*O*	*bligat*	*ory interest*	*13,418,720*	The Un. Pac. *RR.* paid on pref. stock in 1898
Oregon Short L. con. M., gold----1946	12,328,000	5 g.	J & J		*Inco*	*me interest*	*21,170*	1½%; 1899, 3½%; 1900 and since, 4%.
1st M., gold----------1922	14,931,000	6 g.	F & A					On com., 3½% in 1900; 1901 to Apr. 1905,
Ref.M.($100,000,000) g., gu.,red.'29	45,000,000	4 g.	J & D					4% yearly; Oct. 1905, 2½%; April 1906,
Incomes, Series "A" ----------1946	385,000	5	Sept.					3%; Oct., 5%; in 1907, 10%; 1908 (incl.
do do "B" ----------1946	48,000	4	Oct.					July), 7½%.
Utah & Nor. 1st M-- ----------1933	4,993,000	4	J & J					From July 1 1907 to Apr. 30, gross earns.,
Con. M., gu., gold ----------1926	1,802,000	5 g.	J & J					$64,061,450, agst. $62,686,673; net, $26,-
Ore.RR.&Nav.con.(now 1st)M.g 1946	21,629,000	4 g	J & D					171,790, agst. $28,510,855.
United N. J. Railroad & Canal Cos.—								
Stock*----------	21,240,400	'0 p.a.	Q.—J	1904	610	27,807,566	7,388,281	Leased to Penn. RR. for int. and 10% div.
Gen. M., 1871, gold-------Sept. 1908	841,000	6 g.	M & S	1905	541	29,914,791	7,498,623	Earns. in table are *gross* and *net*. In '07,
do do gold -------- 1923-29	7,844,000	4 g.	Var.	1906	541	32,766,144	7,932,148	gross earns., $36,105,576; net, $7,460,657;
do do gold ----------1944	5,646,000	4 g.	M & S	1907	543	36,105,577	7,460,657	oth.inc., $388,479; int., rents., impts., &c.
do do gold ----------1951	5,669,000	3½	M & S	*O*	*bligat*	*ory interest*	*778,475*	$5,694,659; divs. $2,124,040; sur. ,$30,436.
Vandalia Railroad—								
Common stock ($25,000,000) --------	14,649,516	*y*2½	Feb.08	1904	855	8,551,697	1,874,235	A consol. Jan. 1 '05 of Ter. H.& Ind., St. L.
Cons. M. ($25,000,000),g.,Ser."A" '55	10,000,000	4 g.	F & A	1905	824	7,879,493	1,525,635	V. & T. H., &c.; leases Ter. H. & Peoria.
do Ser. "B"----------1957	3,000,000	4 g.	F & A	1906	828	8,986,765	1,694,552	Div'd 2% in '05 and 4% in '06; 5% in '07;
Terre H. & Log. 1st M ----------1910	500,000	6	J & J	1907	829	10,027,508	1,723,135	Feb. '08, 2½%.
Terre H.&Ind.Con.M. (now 1st)--1925	1,900,000	5 g.	J & J	*O*	*bligat*	*ory interest*	*645 000*	
Vicksburg Shr. & Pacific Railway—								
Stock, common ($3,000,000)---------	2,856,500	*a*2	Nov 05	1904-05	171	1,440,033	359,099	Car trusts ,$121,146. Div. on pref., 5% in
Stock, pf. ($2,200,000 5% non-cum.) -	2,142,800	*a*5	Aug 07	1905-06	171	1,316,294	277,896	1902 to '07, incl.; on common, 2½% in
General M. ($3,500,000)--------1941	1,822,000	5	M & N	1906-07	171	1,656,029	324,152	1903; 3% in 1904; 2% in 1905; none since.
V. S. & P. prior lien M., gold-----1915	1,323,000	6 g.	M & N	*O*	*bligat*	*ory interest*	*170,480*	July 1 1907 to May 30, gross earns., $1,-
Wabash—				1903-04	2,517	23,664,973	4,266,86	365,943, aganist $1,441,120.
Common stock ($159,500,000) --------	52,427,153	----	----	1904-05	2,517	25,571,862	3,358,170	Controlled in interest of Gould system.
Pref.stock(7% non-cum.)($40,500,000)	38,427,153	----	----	1905-06	2,517	26,247,224	6,305,467	Income bonds are being exchanged for the
Wabash 1st M., g. ($34,000,000) -1939	34,000,000	5 g.	M & N	1906-07	2,516	28.375,001	7,478,922	4s of 1956.
Wabash RR. 2d M., gold----------1939	14,000,000	5 g.	F & A	*O*	*bligat*	*ory interest*	*5.299,950*	The deben. income bond int. is non-cum.
Deb. M., inc. ser. "A" & "B"----1939	2,680,000	6	rem'ks		*Inco*	*me interest*	*160,800*	In 1890 to 1893 paid 6% on "A" debs.; in
Tol. & Chic. Div., 1st M----------1941	3,000,000	4	M & S					'96 1%; in 1900 to 1903, incl., 6% per
								ann.; Jan. 1904, 3%; July 1907, 6%; Jan.
								1908, 3%; on "B" bonds paid 1% July

*y*First dividend. *a*Last paid. *d*Average.

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Miles Oper.	Gross Receipts.	Net Profits.	Remarks.
Wabash—(*Concluded*)—	$					$	$	1907 and 1% Jan. 1908.
Det.&Chic.exten.1st M.,g.(red.)..1941	3,227,000	5 g.	J & J					Exten. bonds due in 1941 are red. at 110, and collat. notes red. in 1905.
Omaha Div., 1st M.....1941	3,173,000	3½	A & O					1905-06. 1906-07.
Des Moines Div. 1st M., gold.....1939	1,600,000	4 g.	J & J					Gross earnings $25,015,379 $27,432,473
1st M. on St. Ch. Bridge, g..Oct. 1908	468,000	6 g.	A & O					Net earnings..... 6,937,491 7,927,326
Kan. C. Ex. Sp. & No. 1st M.....1928	100,000	4	J & J					Other income 1,231,845 942,528
Col. & St. L. ($300,000), g., guar. 1942	200,000	4 g.	M & N					Int.on debs. depos'd 411,091
Terminal M. ($10,000,000), g 1954	3,923,000	4 g.	J & J					
Gold equip. sink. fund bonds.....1921	2,200,000	5 g.	M & S					Total $8,169,336 $9,280,995
Equip. notes ser. "A", Nov.,'08 to '14	502,000	5 g.	M & N					Int., taxes, r'ts, &c. 7,660,004 7,933,189
do ser. "B," $43,500 semi-an.	565,000	4½	J & D					
do . ser. "C," pay 5% annually	4,944,000	4½	J & D					Balance ..... sur.$509,333 sur.$936,665
do 1914	865,000	5 g.	A & O					July 1 1907 to Apr. 30, gross earns., $6,225,494, agst. $6,175,520 in 1906-07; net, $1,649,535, agst. $1,846,584 in 1906-07.
Miscel. car and engine trusts.....	725,564	4½	----					
Collat. notes (red'l) .....May, 1909	6,160,000	5 g.	M & N					
G. notes ($10,000,000) (red.atpar) '10	7,000,000	4½ g.	M & N					
1st ref. & ext. M. ($200,000,000), g. '56	29,116,000	4 g.	J & J					
Wabash-Pittsburg Terminal Co.—								Receiver appointed in May 1908. Controls Wheel. & L. E. RR. and guar. the 4% bonds of 1955. Earns. in table are gross and net only. For 8 mos. to Feb. 29 '08 gross, $947,730; net income, $508,487; charges, $996,354; deficit, $487,867.
Stock (Wabash RR. owns it).....	10,000,000	----	----	1904-05	-----	354,142	104,356	
1st M. ($50,000,000), gold.....1954	30,236,000	4 g.	J & D	1905-06	-----	933,352	339,104	
2d M., inc. till 1910, gold.....1954	20,000,000	4 g.	----	*O*	*bligat*	*ory interest*	*1,209,440*	
					Inco	*me Interest*	*800,000*	
West Jersey & Sea Shore—								
Common stock ($10,000,000)	9,641,600	6 p. a.	M & S	1904	331	4,313,246	963,296	
Stock, special guar	104,000	6 p. a.	J & D	1905	331	4,701,072	1,222,195	Div. on com. stk., 1897 to Mch. 1905, 5%; Sept. 1905 to Sept. 1907, 6% per annum; Mch. 1908, 2%.
1st con. M., gold, Ser. "A" 1936	1,600,000	4 g.	J & J	1906	336	5,246,369	1,051,486	
do do do "B" & "C"...1936	2,444,000	3½ g.	J & J	1907	338	5,734,097	949,809	
do do do "D" 1936	1,061,000	4	Var.	*O*	*bligat*	*ory interest*	*254,830*	In '02 surp. over div. and all chgs., $318,871; in '03 $314,900; in '04, $302,765; in '05, $261,094; in '06, $274,748; in '07, $14,836. For 4 mos. of 1908, gross, $1,353,478, agst. $1,340,178; def. $70,640, agst. df.$168,140.
Camden & Atl., consol. mort.....1911	650,000	5	J & J					
do do 1911	349,000	6	J & J					
W. J. Con. M. ($1,600 ls scrip)...1909	750,000	6	M & N					
Woods. & Swedesboro 1st M 1912	90,000	6	M & N					
Western Maryland								
Stock, common ($60,000,000 auth.)..	15,685,500	----	----	1903-04	-----	4,247,660	1,643,373	Controlled in Gould interest, and in receivers hands. In 1906-07, gross earnings, $5,600,455; net earns., $1,870,477; other income, $785,074, surplus over charges,
Receiver's certs.....to Sept.1908	290,000	6	----	1904-05	-----	4,389,557	1,563,294	
do do	1,205,722	6	----	1905-06	544	5,604,208	2,218,355	
New 1st M., g. ($50,000,000)....1952	42,518,000	4 g.	A & O	1906-07	544	6,385,528	2,238,106	

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Miles Oper.	Gross Receipts.	Net Profits.	
Western Maryland—(*Concluded*)—	$					$	$	
Gen. lien & conv. M.----------1952	10,000,000	4	A & O		*O*	*bligat*	*ory interest*	*2,525,562*
Pot. Val. 1st M. g. guar. ($2,000,000)1941	1,300,000	5 g.	J & J					
W. V. C. & P. 1st M. ($3,600,000), g. 1911	3,250,000	6 g.	J & J					
Pied. & Cum. 1st M., guar.-------1911	650,000	5 g.	F & A					
Coal & I. Ry. 1st M. gold, guar --1920	1,000,000	5 g.	F & A					
Western N. Y. & Penn. Railway—								
Common stock----------	20,000,000	----	----	1904	646	5,341,975	def .42,487	
1st mort. ($10,000,000), gold ----1937	9,990,000	5 g.	J & J	1905	660	6,647,829	906,798	
Gen. mort. ($10,000,000)-------1943	10,000,000	4 g.	A & O	1906	658	7,674,112	1,089,453	
Income bonds, gold-------Apr., 1943	10,000,000	5	Nov.	1907	667	9,287,414	882,291	
				O	*bligat*	*ory interest*	*899,500*	
					Inco	*me interest*	*500,000*	
Wheeling & Lake Erie Railway—								
Stock, common ($20,000,000)--------	20,000,000	----	----	1903-04	----	4,325,283	--------	
Stock, 1st pf. (4% n.-cu.) $5,000,000-	4,986,900	----	----	1904-05	498	4,595,607	424,510	
Stock, 2d pref. (4% n.-c.) $12,000,000	11,993,500	----	----	1905-06	498	5,318,801	997,244	
1st mortgage, gold ----------1926	2,000,000	5 g.	A & O	1906-07	498	6,244,638	1,365,260	
Wheeling Div. 1st mort. (£&$) ---1928	894,000	5 g.	J & J	*O*	*bligat*	*ory interest*	*1,036,530*	
Exten. & Impr. M., $&£, gold ---1930	409,000	5 g.	F & A					
1st con. mort. ($15,000,000)-----1949	11,697,000	4 g.	M & S					
Tol. D. & C. mort--------Aug. 1908	50,000	5	F & A					
General mortgage ($50,000,000)--1955	(?)	4 g.	F & A					
Notes, gold----------Aug. 1908	8 000,000	5 g.	F & A					
Lor. & W. Va. 1st M., gold, guar.-1956	(?)	----	----					
Wisconsin Central *Railway Company*—								
Stock, common, $17,500,000--------	16,147,876	----	----	1903-04	977	6,516,184	1,551,692	
Stock, pref. ($12,500,000) 4% non-c..	11,267,104	----	----	1904-05	977	6,693,721	1,883,083	
1st gen. M., gold ($27,000,000)---1947	23,748,000	4 g.	J & J	1905-06	977	7,203,693	1,940,432	
Minn. Term. M., g., sub. to call--1950	500,000	3½ g.	J & J	1906-07	1,023	7,612,305	2,182,728	
Marsh. & So. East----------1951	417,000	4	M & N	*O*	*bligat*	*ory interest*	*1,340,600*	
Sup. & D. D. Ter. 1st M.---------1936	7,000,000	4 g.	------					
Bonds unexchanged—								
Ch. W. & M. 1st M., gold--------1916	776,000	6 g.	M & S					
Mil. & L. W. 1st M., gold--------1912	604,000	6 g.	J & J					
Wis. C RR. con. M., 1st ser., g. Jan '09	42,000	5 g.	J & J					

$10,964. July 1 1907 to Feb. 29, gross $3,968,263, agst. $3,527,239; net, $1,-325,914, against $1,132,799.

Leased to Penn. RR. In 1905 def. under improvements, &c., $242,911; in 1906, $179-071; in 1907 $392,246. Gross, Jan. 1 '08 to Mch. 31, $1,641,267, agst. $1,926,128; def., $30,038, agst. sur., $282,528.

Placed in receiver's hands June 1908. Controlled by Wab.-Pittsb. Term. Co. (in receiver's hands), which guar. bonds of 1955. Car trusts, $3,065,500. In 1904-05 def. under int., $193,360; in 1905-06, surplus, $92,294; in 1906-07, $332,229. July 1 1907 to Apr. 30, gross, $4,583,897, against $4,956,789; net, $899,409, against $1,619,125.

Equip. trusts, $574,795. In 1900-01, surp. over chgs. was $246,119; in 1901-02, $480,-105; in 1902-03, $724,072; in 1903-04, $424,247; in 1904-05, $555,844; in 1905-06, $802,188; in 1906-07, $1,063,457. July 1 1907 to Apr. 30, gross earns., $6,225,-494, agst., $6,175,520; net, $1,649,535, agst. $1,846,584.

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Gross Receipts.	Net Profits.	Remarks.
Adams Express—	$				$	$	
Stock	12,000,000	x8	J & D	Earnings not reported.			In 1900, div. 6%; '01 to Dec. '07, 8% reg. ann'y and 2% extra ann., Mch. '03 to '07; Dec. 07, 2% extra; June 1908, 4%. In June 1907 distributed $24,000,000 bonds to stockholders.
Collateral trust mort., gold 1948	12,000,000	4 g.	M & S	Obligatory interest		1,440,000	
Distribution gold bonds 1947	24,000,000	4 g.	J & D				
Allis-Chalmers Co.—							
Common stock	19,820,000	------	------	1905-06	--------	d df388422	Pref. stock is conv. into common. Div. July 1 1901 to Feb. 1904, 1¾% quar.; none since.
Preferred (7¼ cum.) conv	16,150,000	a1¾	Feb.04	1906-07	--------	df. 387,298	
1st M. gold ($15,000,000) 1936	10,456,000	5 g.	J & J	Obligatory interest		522,800	
Amalgamated Copper—							
Stock ($155,000,000)	153887900	a½	May 08	1905-06	--------	9,161,537	Div. in '99, 2%; 1900, 8%; '01, 7½%; '02, 2½%; '03 and '04, 2%; '05, 4½%; '06, 7%; '07, 7%; 1908, 1%.
				1906-07	--------	14,154,400	
				1907-08	--------	6,680,557	
American Agricultural Chemical Co.—							
Common stock ($20,000,000)	17,114,100	------	------	1904-05	--------	1,635,188	There are also $2,300,000 notes.
Pref. stock ($20,000,000), 6% cum	18,382,000	6	A & O	1905-06	--------	1,774,315	Div. on pref. stock, 8% per annum.
				1906-07	--------	2,152,621	
American Beet Sugar—							
Common stock	15,000,000	------	------	1905-06	4,369,814	715,158	Oct. 1899 to July 1908 paid 1½% quar. on pref. stk.
Preferred stock (6 p. c. non-cum.)	4,000,000	6 p. a.	Q — J	1906-07	5,995,777	571,482	
Certs. of indebt 1910	3,000,000	6	M & S	1907-08	5,781,276	1,092,361	
American Can Co.—				Obligatory interest		180,000	
Common stock	41,233,300	------	------	1905 (9 mos.)		2,311,417	Consolidation in 1901 of about 100 concerns. Sur. in 1906 over div., $51,756; in 1907 $590,728.
Preferred stock (7% cum.)	41,233,300	5	Q.—J.	1906	--------	2,113,421	
				1907	--------	2,685,893	
American Car & Foundry—							
Common stock ($30,000,000)	30,000,000	½	Jly '08	1905-06	--------	3,807,660	On pref. div. is 7% per an. On com. in 1900, 1%; 1901 and in 1902, 2%; 1903, 4%; in 1904, 1%; 1907, 3%; in 1908 (incl. July), 2½%.
Pf. stk. (7 p. c. non-cum.) $30,000,000	30,000,000	7 p. a.	Q-Jan.	1906-07	--------	8,139,536	
				1907-08	--------	8,961,380	
American Cotton Oil—							
Common stock ($21,092,000)	20,237,100	a4	Mch 08	1904-05	--------	d1,015,382	Deben. extended till 1915 at 4½%. Divs. of 6% are paid on pref. On com. in '98, 3%; '99, 4%; 1900 3½%; 1902, 4%; in 1903, 4%; in 1904, 3%; 1905, 1%; 1906, 2%; Mch. 1908, 4%; June, 3%.
Pf. stk. (6 p. c. non-cum.) sub. to call	10,198,600	6 p. a.	J & D	1905-06	--------	d1,393,537	
Debs., gold, (sub. to call) Nov. 1915	5,000,000	4½ g.	Q — F	1906-07	--------	d2,367,263	
				Obligatory interest		225,000	
American Express—							
Stock	18,000,000	a3	Jly '08	1907	30,755,197	659,159	Div. 8% 1901 to July 1906 inclusive; 3% Oct. 1906; in 1907, 12%; in 1908, 6%.
				Not incl. "other income."			

a Last paid. *x* And extra dividends. *d* Applicable to dividends.

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Gross Receipts.	Net Profits.	Remarks.
American Hide & Leather Co.—	$				$	$	
Common stock ($17,500,000)	11,274,100	------	------	1904-05	--------	1,017,408	Sink. fund of $150,000 retires bonds yearly at 115.
Pf. (also assets), 7% cum. ($17,500,000)	12,548,300	a1	Aug'05	1905-06	--------	755,888	Overdue div. on pref. stock May 1908 about
1st mort. ($10,000,000), gold, s. f.,				1906-07	--------	270,336	57¼%.
subject to call 1919	7,194,000	6 g.	M & S	*Obligatory interest*		*431,640*	
American Ice Securities Co.—				*American Ice Co.*			
Stock ($20,000,000)	19,037,600	a1¾	July 07				Am. Ice Co. reorganized. Old company paid 1½%
Debentures (red. at par) 1925	2,897,580	6	A & O	1904-05	7,311,060	x487,024	quar. div. on pref. Oct. 1899 to Apr. 1902 and
Amer. I. Co. coll. tr. bonds, g 1922	1,970,000	5 g.	A & O	1905-06	10,303,470	x2,601,000	1% quar. on com. Nov. 1899 to Feb. 1902. Div.
Consol. mtge. ($500,000) 1913	(?)	6	------	1906-07	7,981,433	x185,365	on new stock 1¾% Jan. 1907; 1¾% April; 1¾%
				Obligatory interest		*272,350*	July; none since.
American Locomotive—							
Common stock	25,000,000	a1¼	May08	1904-05	24,150,201	4,241,481	Paid 7% on pref. Oct. 1 1901 to April 1908 and
Preferred stock	25,000,000	7	Q-J	1905-06	42,547,876	6,180,693	1¼% quar. on common Aug. 1906 to May 1908.
Notes (pay. $1,000,000 yrly.) '08 to '11	4,000,000	5	A & O	1906-07	49,515,486	6,358,207	
				Obligatory interest		*200,000*	
American Malt Corporation—							
Common stock ($6,000,000)	5,248,300	------	------	1904-05	--------	616,792	Successor to Am. Malting Co. Div. on old com-
Pref. stock (4-6 p. c. cum.) $9,000,000	8,353,400	------	------	1905-06	--------	457,012	pany's pref. stock in 1898, 7%; in 1899, 7%. Def.
1st M. s. f. bonds, subject to call 1914	3,714,000	6 g.	J & D	1906-07	--------	def. 10,517	under int. in 1906-07, $357,603. Six mos. to Feb.
				1907-08 6 mos.	--------	368,622	28 1908, profits $368,622.
				Obligatory interest		*222,840*	
American Smelting & Refining—							
Common stock	50,000,000	a1	Jly '08	1904-05	--------	8,898,811	1¾% quar. on pref. in '99 and since. On com.,
Pref. stock, 7 p. c. cum	50,000,000	7 p. a.	Q-Jan.	1905-06	--------	10,161,358	1¼% quar. '04 to July '05; then 1¾% quar. to
				1906-07	--------	11,509,669	Apr. '07; July, 2 Oct., 2; in 1908 (incl. July), 4%.
American Steel Foundries—							
Common stock ($18,110,000)	15,810,000	------	------	1905-06	--------	1,289,262	The stock is to be readjusted, part of the pref. to
Pf. (also assets), 6% cum. ($20,000,000)	17,240,000	a1	Aug'04	1906-07	--------	2,827,290	be exchanged for deb. bonds.
Am. Steel Cast. 1st mort., gold 1912	446,000	5 g.	M & N	*Obligatory interest*		*200,200*	Divs. on pref., 1½% quar. Dec. 1902 to Dec. 1903;
Mortgage, s. f., red. in 1916 1935	2,965,000	6 g.	A & O				1½% May 1904; Aug., 1%. Aug. '07 to Apr. 30
Deben. ($3,440,000) red. at par 1923	(?)	4	F & A				(9 mos.), bal. for div., $344,314.
American Sugar Refining—							
Common stock ($45,000,000)	45,000,000	7	Q-Jan.	1907	--------	8,749,291	Div. on pref. 7%. On com., in '91, 4; in '92, 10½;
Pref. stk. 7 p. c. cum. ($45,000,000)	45,000,000	7	Q-Jan.				in '93, 21½; '94 to '99, 12; 1900, 7¾%; 1901 to
							July '08 incl., 7% per annum.

a Last paid.

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Gross Receipts.	Net Profits.	Remarks.
American Telephone & Telegraph—	$				$	$	
Stk.($250,000,000); new stk.to be iss'd	180584000	8 p. a.	Q-Jan.	1904	--------	*d*11275702	Am. Bell owns $27,110,400 stock. Div. on Am.
Am. Bell Tele. deben. bonds.July 1908	10,000,000	4	J & J	1905	--------	*d*13034038	Bell stock in '92, 15%; '93, 18; '94, 16½; '95 to
A. T. & T. coll. tr. M. cur.--------1929	53,000,000	4	J & J	1906	19,709,153	*d*12970937	Apr. 1900, 15% per an. Div. on Am. Tel. &
do conv. bonds --------1936	100000000	4	M & S	1907	25,609,671	*d*16269388	Tel. stock in 1900, 2¾%; 1901 to July 1906, at
Coupon notes, red. at 102-------1910	25,000,000	5	J & J	*Obligat*	*ory interest*	*7,770,000*	rate of 7½% per an.; since 8% per an. For 4
American Tobacco Company—							mos. of 1908 net earns. $10,036,711.
Common stock ($100,000,000) --------	40,242,400	*a*7½	Jun.08	1904	--------	22,304,696	Controls Am. Snuff Co., Am. Cigar Co. and the
Pref. stock ($80,000,000 6% cu.) ----	78,689,100	6	Q-Jan.	1905	--------	25,212,285	Hav. Co. Of the stock, $1,310,900 pref. and $59,-
Gold bonds (not mort.) ---------1944	54,262,400	6 g.	A & O	1906	--------	26,406,343	757,550 com. to remain unissued. On pf. stock
Gold bonds (not mort.) ---------1951	49,007,600	4 g.	F & A	1907	--------	27,371,020	6% div. is paid. On com. paid 20% in 1905; in
Consol. Tobacco coll. tr. M ------1951	4,548,500	4 g.	F & A	*Obligat*	*ory interest*	*5,397,988*	1906, 22½%; in 1907, 25%; in 1908 (incl. June),
American Woolen—							12½%.
Common stock ($40,000,000)--------	29,501,100	------	------	1904	39,632,916	3,042,330	July 1899 to July 1908 paid 1¾% quarterly divi-
Pref. stock ($35,000,000) 7% cum----	35,000,000	7 p. a.	Q-Jan.	1905	48,660,469	4,781,158	dends on preferred stock.
				1906	51,420,696	4,809,397	
				1907	47,377,846	3,426,606	
American Writing Paper—							
Common stock ----------	9,500,000	------	------	1904	--------	1,081,151	Bonds callable after July 1909 at 105. In 1907 net
Preferred stock (7 p. c. cum.) --------	12,500,000	*a*1	Oct '07	1905	--------	1,214,636	income, $1,565,915; int. on bonds and other chgs.,
1st mort., s. f., gold----------1919	14,890,000	5 g.	J & J	1906	--------	1,294,485	$1,213,799; sur., $352,116. 1% div. on pref.
				1907	--------	1,302,116	April 1907 and 1% Oct. 1907.
				Obligat	*ory interest*	*744,500*	
Bethlehem Steel Corporation—			------				
Common stock ($15,000,000)--------	14,862,000	------		1905	--------	3,622,475	Dividends on pref. stock 1¾% quar. Aug. 1905 to
Pref. stock (7% non-cum.; also assets).	14,908,000	*a*¾	Feb'07	1906	9,670,086	1,364,175	Aug. 1906; Nov., ¾%; Feb. 1907, ¾%; none since
Beth. Steel purch. M-------Aug. 1998	7,479,000	6 g.	Q.—F.	1907	--------	2,638,957	In 1907 net income (incl. subs'y cos.), $2,638,957;
Beth. Steel Co. 1st exten. M., gold,				*Obligat*	*ory interest*	*927,960*	bond int., $921,210; charged off, $98,958; div. on
guar., red. at 105----------1926	12,000,000	5 g.	J & J				pref. stock (¾%), $111,810; sur., $1,506,978.
Serial notes, guar--------- To 1912	1,887,000	6	------				
Brooklyn Rapid Transit—							
Stock ($45,000,000) in voting trust---	45,000,000	------	------	1903-04	14,950,562	5,441,864	In the table here the "net profits" are given after
B. R. T. ref'g M.($150,000,000) g.2002	33,557,000	4 g.	J & J	1904-05	16,585,580	5,943,758	deducting taxes:
B. R. T. mort., g. ($7,000,000)---1945	7,000,000	5 g.	A & O	1905-06	18,797 262	7,473,024	*Income Acct. Bklyn. Rapid Tran. and Constit. Cos.*
Brooklyn City RR. 1st con. M----1941	6,000,000	5	J & J	1906-07	19,936,753	7,577,266	*Years ending June* 30— 1905-06. 1906-07.
New W. & Fl. 1st M------July 1941	200,000	4½	F & A	*Obligat*	*ory interest*	*4,122,220*	Gross earnings ----------$18,473,328 $19,381,587
a Last	paid.	*d* Earn	ings ap	plicable	to dividen	ds.	Net earnings ---------- 8,031,951 7,915,882

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Gross Receipts.	Net Profits.	Remarks.		
Brooklyn Rapid Transit—(*Concluded*)	$				$	$			
Brooklyn City RR.—								1905-06.	1906-07.
G. & Lorimer 1st M.....1910	125,000	6	M & N				Other income.....	$323,935	$555,166
New bonds ($6,925,000) gold...1956	600,000	4 g.	F & A				Total receipts.....	18,797,262	19,936,753
Brooklyn Heights RR. 1st M.....1941	250,000	5	A & O				Oper. and general expen..	8,804,343	10,339,456
B'yn Queens Co. & Sub., 1st M..*d*1941	3,500,000	5 g.	J & J				Damages and legal expen.	999,527	1,126,248
1st consol. M. guar.....*d*July 1941	2,884,000	5 g.	M & N				Taxes.....	882,862	893,782
Jam. & B'klyn RR. 1st M.....1930	240,000	5 g.	J & J				Total.....	$11,324,239	$12,359,486
Sea Beach Ry. 1st M., guar.....1916	650,000	4 g.	M & S				Net earnings.....	$7,473,024	$7,577,267
Bk'lyn Union El. 1st M., guar...1950	16,000,000	5 g.	F & A				Fixed charges (net).....	4,730,032	5,132,604
New bonds.....	(?)	------	------				Balance	$2,742,992	$2,444,663
Kings Co. Electric 1st M.....1949	7,000,000	4 g.	F & A				Special appropriation ...	580,343	442,064
Nassau Electric—1st cons. M....1951	10,726,000	4 g.	J & J				Surplus.....	$2,162,649	$2,002,599
1st mortgage.....1944	660,000	5	A & O						
New bonds	(?)	------	------						
Atlantic Ave. 1st mort.....1909	730,000	5	A & O				July 1 1907 to Dec. 31 1907, gross earns., $10,399,571; net, $4,458,845; other income, $358,564; total, $4,817,409; int., taxes, &c., $3,253,500; spec. appropns.. $211,705 surplus, $1,352,204.		
Atlantic Ave. gen. mort 1931	2,241,000	5 g.	A & O						
Atlantic Ave. impt. gold.....1934	220,000	5 g.	J & J						
B. B. & W. E. mtgs...1911-17-1933	423,000	5	Var.						
Central Leather Co.—					*U. S. Leather Co.*		U. S. Leather Co. reorganized. Old co. paid div. on pref. in 1895 6%; in 1896, 1; in 1897, 4; in 1898, 4¾; in 1899, 5; in 1900 to July 1905, 1½% quar. New co., 1¾% quar. Oct. 1905 to July'08.		
Common ($40,000,000)	38,409,952	------	------						
Pref. 7% cum. ($40,000,000)	31,061,500	*a*1¾	J'ly'08	1902	--------	4,762,384			
1st lien g. bonds ($45,000,000) ...1925	34,526,000	5 g.	A & O	1903	--------	4,108,875			
Not included in interest charge.				1904	--------	4,158,044			
U. S. Leath. deb. g., sub. to call..1913	4,680,000	6 g.	M & N		*Central Leather Co.*				
				1906	--------	3,976,205			
				1907	--------	4,046,034			
				Obligatory interest		*1,726,330*			
Claflin (H. B.) Company—									
Common stock	3,829,100	8 p. a.	Q-Jan.	1904	--------	631,697	Divs. on com. 1890 to '92, 8% per an.; '93, 7½%; '94 to Apr. '99, 1½% quar.; July and Oct. 1899, 2%; 1900 and since, 8% per annum.		
1st pref. (5 p. c. cum.)	2,600,300	5 p. a.	Q — F	1905	--------	821,428			
2d pref. (6 p. c. cum.).....	2,570,600	6 p. a.	Q — F	1906	--------	761,377			
				1907	--------	959,274			
Colorado Fuel & Iron—									
Common stock.....	34,235,500	*a*1¾	Apr.02	1903-04	11,851,330	--------	Of the $14,067,000 debs., $13,031,000 are dep.		

*d*Subject to call. *a*Last paid.

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Gross Receipts.	Net Profits.	Remarks.
Colorado Fuel & Iron—(*Concluded*)	$				$	$	
Pref. stock (8 p. c. cum.)	2,000,000	*a*4	Feb.03	1904-05	19,062,870	839,583	as coll. for Col. Ind. 5s. Guar., $645,000 5%
Debs.(conv.into com.) red. at 105.1911	14,067,000	5	F & A	1905-06	22,825,746	1,845,453	Col. C. & I. Dev. Co. 5s, $613,000 R. M. C. & I.
Col.Fuel Co.gen.M.,g.,red.at 110.1919	440,000	6 g.	M & N	1906-07	24,188,351	1,658,570	5s and $125,000 of the $894,000 Gr. R.Coal &
Col. F. & I. gen. M.,g.,red. at 105.1943	5,398,000	5 g.	F & A	*Obligat*	*ory interest*	*1,053,770*	Coke Co. In 1905-06 surplus for year, $671,812;
Gr. Riv. C & Coke 1st mort., gold.1919	902,000	6 g.	A & O				in 1906-07, $470,092.
Colorado Industrial Co—							Div. on pref. since 1895: 1896, 8%; 1897 4%; in
Stock	20,000	------	------	1905-06	--------	1 894,302	1900, 40%; 1901 to Feb. 1903, 8% per annum.
Bonds subject to "A" 1934	34,061,000	5 g.	F & A	*Obligat*	*ory interest*	*1,703,050*	On com., 1¾% quar. paid July 1901 to April 1902.
call at 105 "B" 1934		5 g.	F & A				The Colorado Industrial Co. bonds are convert. into
							C. F. &. I. common.
Columbus & Hocking Coal & Iron—							
Stock, common ($7,000,000)	6,925,600	*a*¼	Mar 04	1905-06	527,065	88,866	The collateral trust bonds are redeemable at 110.
Stock, preferred	200,000	1½	July 08	1906-07	603,820	125,270	Dec. 1902 div. on com., ½%; in 1903, 1¼%;
First mortgage, gold 1917	716,000	5 g.	J & J	1907-08	864,759	169,227	Mch. 1904, ¼%. None since. On pref., 1½%
Coll.tr.pur. mon.& M.bonds.Oct. 1956	550,000	6 g.	J & J	*Obligat*	*ory interest*	*50,800*	quarterly April 1907 to July '08.
Consolidated Gas (N. Y.)—							
Stock ($100,000,000)	80,000,000	*a*1	Jne '08	1902	12,293,668	5,297,525	Dividend June 1893 to 1898, 8%; 1899, 5½%;
Debentures, conv. into stock 1909	20,000,000	6	J & J	1903	13,672,553	5,793,951	1900, 6%; 1901 to Sept. 1904, 8% per annum;
Notes (sec. by Edison stock) Aug 1908	5,000,000	6	F & A	1904	14,310,095	6,273,813	Dec. 1904, 2½%; 1905, 8½%; in 1906, 5%; in
do do Feb. 1909	5,000,000	6	F & A	*Obligat*	*ory interest*	*1,800,000*	1907, 4%; in 1908 (incl. June), 2%.
Corn Products *Refining* Co.—				*Corn*	*Products C*	*o. only.*	
Common stock ($50,000,000)	49,518,800	*a*1	Feb'04	1904-05	--------	1,689,446	In 1906-07, year ending Feb. 28, old co. paid 1¾%
Pref. stock, 7% cum. ($30,000,000)	29,775,000	4	Q—J	1906-07	--------	2,261,425	quar. on pref. July 1902 to Jan. 1905; April 1905.
Debentures ($2,843,000) gold, s. f.1932	2,085,000	5 g.	M & N	1907-08	--------	3,415,652	1%; 1% on com. quar. May 1903 to Feb. 1904.
Unassumed Bonds.				*Obligat*	*ory interest*	*104,250*	New company paid 2% on pref. in 1906; 5% in
Nat. Starch deb., gold 1925	3,713,000	5 g.	J & J	*All Co*	*mpanies Co*	*mbined*	1907; in 1908 (incl. July), 4%. Bonds are not *as-*
U. S. Sugar Ref. 1st M., gold 1921	509,000	6 g.	J & D	1906-07	--------	4,851.313	*sumed* by Corn Products Co., nor is it responsible
Nat. Starch Mfg. Co. 1st M., g 1920	670,000	6 g.	M & N	*Interest*	*on unas-*		for the interest on them. In 1906-07, sur. over
N.Y.Glucose Co.1st M.,g., s. fund 1926	1,817,600	4 g.	M & S	*sumed*	*bonds*	*537,094*	div., $17,433; in 1907-08 (11 mos.), $904,622.
St. L. Syr. & Ref. 1st M. gold 1913	300,000	6	------				
Crucible Steel Co. of America—							
Common stock ($25,000,000)	24,578,400	------	------	1905-06	--------	2,901,840	There are $200,000 5% pur. money mtges., due
Pref. stock, 7% cum. ($25,000,000)	24,436,500	*a*1	Dce '07	1906-07	--------	2,672,160	1911. Paid on pref. Dec. 1900 to Sept. 1903,
				1907-08 9 mos.	--------	93,353	7%; 1905, 1%; 1906, 6%; 1907, 5½%; leaving dividends overdue, 20¾%.

*a*Last paid.

Description.	*Outstanding.*	*Rate per an.*	*Periods.*	*Fiscal Year.*	*Gross Receipts.*	*Net Profits.*	*Remarks*
Diamond Match—	$				$	$	
Stock	16,000,000	10 p a	Q — M	1905	--------	1,772,280	Paid dividends of 2½% quar. 1893 to June 1908
Gold notes 1909-12	2,000,000	5	------	1906	--------	1,993,769	and 10% extra in March 1893 and 11 1-9% extra
				1907	--------	2,296,076	in April 1895.
				Obligatory interest		*100,000*	
Distillers' Securities Corporation—							
Stock ($32,500,000)	30,722,959	*a*½	J ly '08	1904-05	71,210,447	*x*1,568,880	Collateral bonds callable at 105 after 1908, convertible into stock within 10 years from date of bonds.
Coll. tr. M., g., conv., call after '08 1927	13,990,442	5 g.	A & O	1905-06	--------	*x*2,124,064	
Am. Spir. Mfg. 1st M. (call at 105) 1915	1,501,000	6 g.	M & S	1906-07	--------	*x*2,558,767	Dividends Jan. 1903 to July 1906, 1% quarterly;
				Obligatory interest		*789,580*	Oct., 1¼%; '07, 5¾%; in '08 (incl. July,) 1½%.
General Chemical Co.—							
Common stock ($12,500,000)	7,410,300	*a*1	Jne. 08	1905	--------	1,662,410	Dividends, 6% yearly March 1899 to July 1908 on
Pref. stock, 6% cum. ($12,500,000)	11,000,000	6	Q — J	1906	--------	1,365,789	preferred; on common, 1900 to 1902. 4%; 1903,
				1907	--------	1,400,895	5%; 1906, 4%; 1907, 4%; Mch. 1908, 1%; June, 1%.
General Electric Co.—							
Common stock ($80,000,000)	65,174,700	*a*2	Jly '08	1904-05	40,323,354	6,795,218	Dividend on common July 15 1889 to July 1900,
Debs. for Sprague stock, g., red. 1942	2,047,000	3½ g.	F & A	1905-06	44,419,613	7,394,266	1½% quar.; Oct. 1900 to July 1908, 2% quar.
Gold deb. bonds (conv. into stk.) 1917	12,875,000	5	J & D	1906-07	61,608,832	8 502,238	and 1% extra Jan. 1901. In July 1902 paid also
				1907-08	72,484,988	6,948,683	66 2-3% dividend *in stock*
				Obligatory interest		*715,395*	
Interborough-Metropolitan Co.—							
Stock, common (in voting trust)	93,362,192	------	------	1905-06	41,909,452	*x*1,298,010	Amal'n of Interb. R. T. and Met. St. Ry. In Sept.
Stock, preferred (5% cumulative)	45,740,000	*a*1¼	July 07	1906-07	44,541,305	*x*1,592,869	1907 receivers appointed for Met. St. Ry. and N.
Collateral trust bonds 1936	67,825,000	4½ g.	A & O	1907	--------	1,385,492	Y. City Ry. In 1905-06, def. under div., $2,341,-
Collateral trust notes 1910	(?)	5 g.	J & J	*Obligatory interest*		*3,324,825*	878; in 1906-07, $1,347,489.
Notes May 1910	4,545,000	6	------				
Interborough Rap. Trans. (N. Y. City)	—						
Stock (in voting trust)	35,000,000	*a*2¼	Jly. 08	1904-05	17,328,410	*x*2,419,921	Controlled by Interb.-Metrop. Co. Dividends 2%
Notes, redeem. at 101 1910	10,000,000	5 g.	M & S	1905-06	20,411,097	*x*3,168,891	in 1904; in 1905, 8¾%; in 1906, 8½%; 1907
Notes, $25,000,000 1911	25,000,000	6 g.	M & N	1906	21,589.746	*x*3,545,192	9%; in 1908 (incl. July), 6¾%.
Gold M. bds. ($55,000,000) red. 110 1952	(?)	------	------	1907	24,581,797	*x*3,754,723	
				Obligatory interest		*2,000,000*	
Manhattan Elevated—							
Consol. stock, (guar.) 7%	60,000,000	7	Q-Jan	1903-04	14,529,188	*x*5,789,726	Leased to Interborough Rapid Transit Co. at 7%.
Metrop'n El. 1st M., gold 1908	10,818,000	6 g.	J & J	1904-05	13,507,842	*x*4,953,393	Dividends 1898 to 1902 incl., 4%; 1903, 7¼%;
N. Y. El. deb. 1916	1,000,000	5	M & S	1905-06	13,158,028	*x*4,553,760	since, 7% per annum.
Cons. M., g. ($40,000,000) 1990	39,777,000	4 g.	A & O	*Obligatory interest*		*2,290,160*	

a Last paid. *x* Amount available for dividends.

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Gross Receipts.	Net Profits.	Remarks.
International Harvester Co.—	$				$	$	
Common stock	60,000,000	------	------	1904	--------	6,012,840	There are $3,450,195 "pur. money obligations," to
Preferred stock	60,000 000	7	Q-Mch	1905	--------	8,019.843	be mostly paid by Jan. 1 1909. Net accrued sur.
				1906	--------	8,607,987	Dec. 31 1907, $12,006,307. Paid 1¾% on new
				1907	--------	9.220,496	pref. Jan. 1907 to June 1908.
International Mercantile Marine—							
Common stock ($60,000,000)	49,931,735	------	------	1905	33,362,919	6,476,986	Stock is in voting trust. The I. N. 5s of 1929 are
Pref. stock, 6% cum. ($60,000,000)	51,730,971	------	------	1906	37,896,070	8,620,900	retired part annually by sink. fund. In 1908
Int. Nav. 1st M., g. (sub. to call after				1907	39,323,610	6,990,783	gross earns., $38,253,588; miscl. earns., $1,070,-
1909) 1929	19,244,000	5 g.	F & A	*Obligat*	*ory interest*	*3,099,804*	022; total, $39,323,610; voyage expenses, $27,-
I. M. M. coll. tr. deb. ($75,000,000),							500,367; oper. exp., $4,422,670; admin. & gen'l,
red. at 105 1922	52,744,000	4 g.	A & O				$277,040; int. and dis. on bonds, $3,398,713;
Debenture bonds of constituent cos	696,129	4	------				miscel., $132,749; sur. insur. acc't, $441,660; net
							profit for year, $4,033,731.
International Paper—							
Common stock ($20,000,000)	17,442,800	*a*1	J'ly 99	1905-06	21,837,816	*x*1,985,541	There are $2,308,500 underlying bonds. Net here
Pref. stock (6 p. c. cum.), $25,000,000	22,406,700	1	Jly '08	1906-07	21,841,486	*x*1,623,616	is amount applicable to dividends. Dividends
1st con. M., g., red. after 1907 1918	9,198,000	6 g.	F & A	1907-8	17,187,009	*x*1,239,107	paid: common, in 1898, 1%; 1899, 2%. Pre-
Con. con'l, g., $10,000,000 1935	5,860,000	5 g.	J & J	10 mos			ferred: July 1898 to Jan. 1908, 1½% quarterly;
				Obligat	*ory interest*	*844,880*	April 1908, 1%; July 1908, 1%.
International Steam Pump—							
Common stock ($24,000,000)	17,762,500	*a*½	Apl 05	1903-04	--------	1,606,617	Consolidation of five companies in 1899. The de-
Pref. stock, $15,000,000 (6% cum.)	11,350,000	6 p. a.	Q-Feb	1904-05	--------	1,332,934	bentures are convertible into stock at option of
Deb. ($3,500,000 conv. into stk.) 1913	3,500,000	6 g.	J & J	1905-06	--------	1,849,744	holder. Paid quarterly dividend of 1½% on pre-
H. R. Worthington (7 p. c. cum.) pf	2,000,000	7 p. a.	------	1906-07	--------	1,922,013	ferred stock from Aug. 1 1899 to May 1908; on
Blake & Knowles stock	485,000	8 p. a.	------	*Obligat*	*ory interest*	*475,078*	common for 1900-01 and to July 1904 1%; then
do do debentures	821,220	6 g.	J & J				to April 1905, ½% quarterly.
Holly Mfg. Co. 1st M 1921	700,000	5 g.	J & J				
Kings County Elec. Light & Power—							
Stock ($10,000,000)	10,000,000	*a*2	Jun.08	1904	2,513,159	*x*660,501	The Kings County is leased to the Ed. El. Ill. Co.
1st mort., gold, $2,500,000 1937	2,500,000	5 g.	A & O	1905	--------	*x*484,629	and owns all the stock of the latter company.
Pur. mon. M., g., sec. by Ed. stock 1997	5,176,000	6 g.	A & O	1906	2,897,272	*x*629,026	In 1900 paid 4½%; in 1901 and 1902, 6%; in 1903,
Ed. El. Ill., con. M., $10,000,000, g., '39	4,275,000	4 g.	J & J	1907	3,471,740	*x*785,853	7½%; in 1904 and since, 2% quarterly.
				Obligat	*ory interest*	*606,560*	For 3 mos. to Mch. 31 1908, bal. for divs., $274,463.

a Last paid

x Amount available for dividends.

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Gross Receipts.	Net Profits.	Remarks.
Laclede Gas Light—	$				$	$	
Common stock ($17,500,000)	8,500,000	a1¼	Jun.08	1903	2,425,448	1,148,533	Div. on pref. in 1890, 2½%; 1892, 5%; 1893, 5%; 1894, 6%; 1895 to 1897, 7%; 1898, 8%; 1899 to Dec. 1907, 5% per an. On com. in 1898 and 1899, 3%; 1900 to 1903, 4%; in 1904, 1905, 1906 and 1907, 5%; 1908, Mch., 1¼%; June, 1¼%.
Preferred stock (5 p. c. cum.)	2,500,000	5	J & D	1904-05	3,318,219	1,317,385	
1st mortgage, gold ... May, 1919	10,000,000	5 g.	Q — F	1906	3,524,440	1,495,083	
Ref. and exten. M., gold ... 1934	8,100,000	5 g.	A & O	1907	3,729,728	1,636,746	
Coupon notes ... Feb., 1911	1,000,000	5 g.	F & A	*Obligatory interest*		*955,000*	
Lake Superior Corporation—							
Common stock	40,000,000	------	------	1903-04	--------	1,170,000	Reorganization of Consolidated Lake Superior Co. Lake Superior Corporation is not responsible for interest or principal of subsidiary bonds. M. L. S. P. Co. is in receivers' hands. Paid 5% on incomes Oct., 1906.
1st M. gold ($10,000,000) ... 1944	8,921,000	5 g.	J & D	1904-05	--------	486,977	
Income mort., gold ... Oct., 1924	3,000,000	To 5	Oct. 1	1905-06	--------	1.010,063	
Bonds of Sub-Companies—				1906-07	--------	529,630	
Mich. L. S. Power 1st M ... 1949	3,500,000	5 g.	M & N	*Obligatory interest*		*621,050*	
Underlying bonds	1,013,572	6	------	*Income interest*		*160,000*	
Lehigh Coal & Navigation Co.—							Controlled by Cent. RR. of N. J. Guar. with Cent. of N. J. $1,062,000 L. & H. Rlv., gen. 5s. Receipts here are profits from RRs. and all sources. Div. in 1891, 5; in '92, 5½; in '93, 6 p. c.; in '94, 4½ p. c.; in 1895, 4 p. c.; in 1896, 4 p. c.; in '97, 4 p. c.; in '98, 4 p. c.; in '99, 4 p. c.; in 1900, 5½ p. c.; in 1901, 6 p. c.; in 1902, 5%; in '03, 6%; in '04, 7%; 1905 to '07, 8%; May '08, 4%.
Stock ($12,690,250 in voting trust)	19,113,000	a4	May08	1904	2,931,309	2,434,416	
1st mort., canal ... July, 1914	5,000,000	4½	Q — J	1905	3,422,662	2,980,953	
1st M.L.&S.RR.(ex.in '97) g., Apr., '14	1,992,833	4 g.	Q — F	1906	3,331,742	2,867,250	
2d M. on C. C. & RR. g'd. (ext.) ... 1914	1,842,500	4 g.	J & D	1907	4,142,283	3,646,678	
Consol. 3d mort ... 1911	2,470,750	7	J & D	*Obligatory interest*		*880,875*	
Gen. M. ($15,000,000), g ... May 1924	3,686,000	4½ g.	Q — F				
Fund. & Imp. M. ($7,500,000), g .. 1948	4,206,000	4 g.	J & J				
Mackay Companies—							
Common stock	41,380,400	4	Q — J	1905-06	--------	2,696,409	Owns Comm. Cable Co. and Postal-Tel. Co.; also shares in 102 other companies. Pays 4% per ann. on both classes of stock.
Preferred stock (also assets), 4% cum. (red. at 106)	50,000,000	4	Q — J	1906-07	--------	2,285,703	
				1907-08	--------	3,808,139	
Mergenthaler Linotype—							
Stock ($15,000,000)	10,996,000	a2½	Jne '08	1903-04	--------	2,383,296	1894 to 1897 (incl.) div. 46 p. c. in all; 1898 to 1900, 20% per an.; 1901, 13½ p. c.; in 1902 to 1905 (incl.), 15%; 1906, 15%; 1907, 15%; 1908 (incl. June), 5%.
				1904-05	--------	2,204,520	
				1905-06	--------	2,733,752	
				1906-07	--------	3,171,571	
National Biscuit—							
Common stock ($30,000,000)	29,236,000	a1¼	J'ly'08	1904-05	41,040,495	3,731,927	Dividend on pref. stock in 1898, 5¼ p. c.; in 1899 and to July 1908, 1¾% quar. On common, Jan. 1899 to Jan. 1907 (incl.), 1% quar.; April and July and Oct. 1907, each 1¼%; in 1908 (incl. July), 4¾%.
Pref. stock, 7 p. c. cum. ($25,000,000)	24,804,500	7 p. a.	Q — F	1905-06	39,702,566	3,822,328	
N. Y. Biscuit 1st mort ... 1911	296,424	6	M & S	1906-07	40,722,939	3,954,507	
Am. Bis. & Manfg. 1st mort ... 1910	545,000	6	F & A	1907-08	41,802,224	4,101,415	
Pur. money bonds ... $5,000 every Oct.	15,000	5	A & O	*Obligatory interest*		*55,692*	

a Last paid.

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Gross Receipts.	Net Profits.	Remarks.
	$				$	$	
National Lead Company—							
Stock, common ($25,000,000 auth'd)	20,655,400	*a* 1¼	J'ly '08	1904	--------	1,595,693	On pref. div. 1¾% quarterly paid to June 1908.
Pref. stk., 7 p.c., cu. ($25,000,000 auth)	24,367,600	7 p. a.	Q — F	1905	--------	2,082,632	Paid on com. 2% in '93; 3 in '94; 1 in '95; in
				1906	--------	2,499,632	'98, 1; in '99, 1; in 1900, 1%; in 1906, 2%; in 1907,
				1907	--------	2,942,245	4½%; in 1908 (incl. July), 3¾%.
New England Telephone & Tele.—							
Stock ($50,000,000)	35,508,500	6 p. a.	Q — F	1904	7,323,561	1,665,426	Div., 1886 to 1893, 3½ p. c. per annum; 1894, 4;
do 6th, 7th and 8th series. 1915-16-19	1,500,000	5	A & O	1905	8,071,244	1,624,122	1895, 4½; 1896, 5; 1897, 5½; 1898 to May 1908,
Debenture bonds 1930	1,000,000	4	J & J	1906	9,312,999	1,823,650	1½% quarterly.
				1907	10,679,626	2,166,203	
				Obligatory interest		*115,000*	
New York Air Brake Co.—							
Stock ($10,000,000)	10,000,000	*a*2	Oct '07	Earnings not reported.			Div. in '96, 6%; '97 and '98, none; '99, 2%; 1900
1st M. bds. ($3,000,000) g., conv. 1928	3,000,000	6 g.	M & N	*Obligatory interest*		*180,000*	to Oct. 1907, 8% per ann.; none since.
New York City Railway—							
Stock ($20,000,000)	9,361,512	------	------	1902-03	22,122,955	*l* 272,136	The New York City Railway (old name Interurban),
Notes ($15,000,000) 1912	1,761,000	3	A & O	1903-04	21,894,004	*l* 1,396,771	all of whose stock is held by the Metropolitan
Metropolitan Street (N. Y. City)—				1904-05	21,332,727	*l* 2,796,943	Securities Company, leased the Metropolitan
Stock, dividend guaranteed)	52,000,000	In de	fault.	1905-06	22,362,687	*l* 2,212,997	*System* for 7% on the stock. The Third Ave. RR.
Receiver's certificates June 1909	3,500,000	5	----	*Obligatory interest*		See	was leased to the Metropolitan Ry. from April 13,
Ref. M., gold ($65,000,000) 2002	16,604,000	4 g.	A & O	*Income interest*		remarks	1900; for the first four years Third Ave. stocks to
Gen. coll. tr. M., g 1997	12,500,000	5 g.	F & A				receive only net income above charges; next two
Improvement notes July 1910	3,504,788	5	J & J				years, 5% on stock; then 6% for four years;
Metropol. Crosstown 1st M 1920	600,000	5	A & O				thereafter 7%.
Lex. Ave. & P. F. 1st M., g 1993	5,000,000	5 g.	M & S				Receivers were appointed (same in each case)
Col. & 9th Av. 1st M., g 1993	3,000,000	5 g.	M & S				for the N. Y. City Ry. and the Metropolitan St.
Broadway Sur. RR., 1st M 1924	1,500,000	5	J & J				Ry. and a separate receiver for the Third Ave.
South Ferry 1st guar 1919	350,000	5	A & O				RR. Some of the lines whose bonds are included
Mortgage on car stable, extended	950,000	------	------				here in the table were dropped by the receivers,
Central Crosstown 1st M 1922	250,000	6	M & N				and matters are in an unsettled condition.
Notes 1909	2,250,000	5	------				N. Y. City RR. results have been:
Fulton St. RR. 1st M 1995	500,000	4	M & N				*Years ending June* 30— 1904-05. 1905-06.
34th St. Crosstown 1st M 1996	1,000,000	5	A & O				Gross earnings $20,888,124 $21,937,943
28th & 29th Sts. Crosst'n 1st M. 1896	1,500,000	5	A & O				Operating expenses 12,271,424 12,624,783

a Last paid. *l* Deficit after paying Metro p. and Third Ave. RR. dividends.

Description.	Outstanding.	Rate per an.	Periods
New York City Ry—(*Concluded*)—	$		
Lessor Companies—			
B'way & 7th Ave. 1st cons. M ..1943	7,650,000	5	J & D
do do 2d mort 1914	500,000	5	J & J
Bleeck. St. & Ful. F. 1st M., g ..1950	700,000	4	J & J
2d Ave. 1st mort.....1909	1,280,000	5	M & N
2d Ave. debent. 1909	89,000	5	J & J
2d Ave. 1st con. M.....1948	5,631,000	5 g.	F & A
Christopher & 10th St., 1st M...1918	210,000	4	A & O
Third Avenue RR. stock (See remarks)	15,995,800	In de	fault
Receiver's certificates.....1909	2,500,000	6	.....
1st mortgage, gold 1937	5,000,000	5 g.	J & J
1st consol. mortgage, gold.....2000	37,560,000	4 g.	J & J
Union Ry. of N. Y. City, 1st M...1942	2,000,000	5	F & A
Yonkers RR., 1st M 1946	1,000,000	5	A & O
West. El. RR., 1st M 1943	500,000	5	J & J
Tarry. Wh. Pl. & Mar., 1st M ...1928	300,000	5	M & S
Southern Boulevard 1945	250,000	5	J & J
D. D. E. B'way & B. gen. M 1932	950,000	5	J & D
D. D. E. By. & B. certs. of ind ...1914	1,100,000	5	F & A
Receiver's certificates.....1909	210,000	6	.....
42d St. M. & St. N. Ave., 1st M..1910	1,200,000	6	M & S
do do 2d M. (inc.).....1915	1,600,000	6	.....
Receiver's certificates.....1909	100,000	6	.....
New York Dock Co.—			
Common stock.....	7,000,000	.....	.....
Preferred stock (5 p. c. non-cum.).....	10,000,000	*a*2½	Apr.08
1st mort., gold ($13,000,000).....1951	11,800,000	4 g.	F & A
North American Co.—			
Stock ($30,000,000)	29,793,300	1¼	Sept07
Coll. tr. notes (sub. to call in 1909)1912	2,500,000	5 g.	M & N

*a*Last paid.

Fiscal Year.	Gross Receipts.	Net Profits.
	$	$
Third Avenue System.		
1906-07	6,515,393	1,818,728
1903-04	1,670,446	864,386
1904-05	1,845,171	969,596
1905-06	2,130,980	1,231,384
1906-07	1,967,960	1,078,769
Obligatory interest		*472,000*
1904	978,240	*x* 899,916
1905	1,378,612	*x*1,280,984
1906	1,052,391	*x* 953,121
1907	1,610,965	*x*1,404,643
Obligatory interest		*125,000*

x Applicable to dividends

Remarks

	1904-05	1905-06
Net earnings.....	$8,616,700	$9,313,161
Other income.....	444,603	424,744
Net income.....	$9,061,303	$9,737,905
Deduct—		
Rental other than div. on Met. St. Ry. Co. and 3d Ave. RR. Co. stock.....	$5,884,299	$5,662,245
Div. on Met. St. Ry. stock	3,640,000	3,640,000
Div. on 3d. Ave. RR. stk.	574,750	834,003
Interest on funded debt..	$579,800	$605,149
Taxes.....	1,179,398	1,206,332
Miscellaneous	--------	3,174
Total deductions.....	$11,858,247	$11,950,903
Balance, deficit.....	$2,796,943	$2,212,997

Gross earnings for 9 mos. ending Mch. 31 1907 $15,984,461; net, $6,417,345; other income, $369,203; rentals, interest, &c., $6,326,721; balance, applicable to Metropolitan St. RR. dividend, $459,827.

Brooklyn Wharf & Warehouse Co. sold in 1901 and reorganized. Bonds redeemable at 105. Dividends on preferred stock, 1% in 1902, 2% in 1903, 2% in '04 and '05; '06, 3½%; '07, 4%; Apr. '08, 2½

Controls Laclede Gas of St. Louis 4% div. paid in 1903; in 1904 and since to Sept. 1907, 5% per ann. Dec. dividend deferred.

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Gross Receipts.	Net Profits.	Remarks.
Pacific Coast Co.—	$				$	$	
Stock, common ($7,000,000)	7,000,000	a1¼	May 08	1903-04	5,948,405	1,230,461	Div. on com., '98 and '99, 2%; 1900 & '01, 4; '02, 4½; '03 & '04, 5; '05, 5¼; '06 & '07, 6; '08 (incl. May), 2¾. On 1st pref., '98, 5; '99, 4 1-16; '00 to '05, 5; '06 & '07, 5; '08, 2½. On 2d pref., '98, 4; '99, 3 1-3; '00 & '01, 4; '02, 4¼; '93 & '04, 5; '05, 5¼; '06, & '07, 6; '08, 2¾.
1st preferred stock (5 p. c. non-cum.)	1,525,000	a1¼	May 08	1904-05	6,226,900	1,360,739	
2d preferred (4 p. c. non-cum.) stock	4,000,000	a1¼	May 08	1905-06	6,391,376	1,455,382	
1st mort. ($5,000,000), gold 1946	5,000,000	5 g.	J & D	1906-07	7,476,288	1,457,090	
				Obligatory interest		*250,000*	
Pacific Mail Steamship—							
Stock	20,000,000	a1½	Dec.99	1904-05	5,775,783	427,656	In 1900 sold to So. Pac. Co. In 1896 paid 1% div.; in '97, 2%; in '98, 2½%; in '99, 3%; none since.
				1905-06	5,724,337	282,884	
				1906-07	4,839,245	130,404	
				1907-08	4,336,312	df.428,817	
People's Gas Light & Coke—							
Stock (to be $42,000,000)	32,969,100	5 p. a.	Q — F	1904	12,014,085	4,987,695	Consol. in 1897 of companies forming the old Chic. Gas Trust. In 1900 Ogden Gas Co. and Cosmop. Gas Co. acquired in same interest and in May 1901 acquired control of Cicero Gas Co.
P. G. L. & C. 1st Con. M., gold 1943	4,900,000	6 g.	A & O	1905	12,284,363	4,978,590	
Consumers' Gas 1st mort., gold 1936	4,246,000	5 g.	J & D	1906	11,680,044	4,892,741	
Chicago G. L. & Coke 1st M., g 1937	10,000,000	5 g.	J & J	1907	13,146,368	5,172,742	
Lake G. & L. 1st mort. g 1915	300,000	6 g.	J & J	*Obligatory interest*		*1,934,300*	Dividends in 1894, 6%; in 1895, 2½%; in 1896, 1½%; in 1897 and to Nov. 1905, 6% per annum. In 1906 and 1907, 5%; 1908 (incl. May), 3%.
Mut.F'l Gas 1st M.($5,000,000)g.gu'47	5,000,000	5 g.	M & N				
P. G. L. & C. ref. M. ($40,000,000), '47	12,900,000	5 g.	M & S				
Calumet Gas Co. 1st M., ass'd 1917	250,000	6 g.	Q — J				
Philadelphia Company—							Controlled by United Railways Investment Co. "Gross receipts" in table is income from all sources and "net profits" is amount applicable to Phil. Co. dividends. Div. on com. in 1902 and 1903, 4¼%; '94 and '95, 5; '98, 4; '99, 4¾; '00, 5; '01, 5¾; 1902 to May 1908, 6% per annum.
Stock, common ($36,000,000)	33,240,000	a1½	May 08	1904-05	6,238,870	x2,345,371	
Stock, pf., 5% non-cum. ($6,000,000)	6,000,000	5	M & S	1905-06	6,633,324	x2,362,271	
1st & col. tr. M. ($6,500,000) 1949	5,517,000	5 g.	M & S	1906-07	7,103,007	x2,560,084	
Con. M. & c. tr. M. ($22,000,000), g.51	15,138,000	5 g.	M & N	1907-08	7,878,274	x2,760,610	
Notes Oct. 1908 to 1910	600,000	5	A & O	*Int. charge on Phil Co. obligations*		*1,060,000*	
Bonds of controlled companies—							
Allegheny Co. Light 1st M. 1911	500,000	6	F & A				
East End Elec. Light, 1st M. 1915	500,000	6	F & A				
Consol. Gas, 1st M., gold, Feb. 1 1948	5,000,000	5 g.	F & A				
E.McK-St-Ry.1st M. ($250,000) g. '29	250,000	5 g.	J & D				
So.H.L.& P.Co.1st M. ($300,000) g.'49	252,000	5 g.	J & D				
Mon. L. & P. Co., 1st M. June 1 1949	1,700,000	5	J & D				
Ohio Val. Elec. Co., 1st M. Apr. 1 1917	50,000	6	A & O				
Un.Gas Co.,McKee't,1st M.g.,s.f..1929	320,000	5 g.	------				
		*a*Last	paid.	*x*Applicable to Phil. Co. divs.			

	1907-08.	1906-07.
Gross receipts	$7,878,274	$7,104,920
Net earnings	5,608,202	5,166,238
Rentals, interest, &c	2,847,592	2,608,067
Dividends	2,294,394	2,226,136

July 1 1907 to Mch. 31 1908, gross, $13,790,230, agst. $14,053,413; net, $4,949,799, agst. $5,332,609; sur. over chges., $1,903,053, agst. $2,285,711.

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Gross Receipts.	Net Profits.	Remarks.
Pressed Steel Car Co.—	$				$	$	
Common stock ($12,500,000)	12,500,000	*a*1	Aug 04	1904	--------	df.707,111	Gold notes redeem. $500,000 each Feb. and may be called in whole or in part any interest day. May 1900 to May 1908 paid 1¾% quar. on pref.; on com. 6% in 1900; 4% in 1901; 1902, 4%; 1903, 5%; 1904, 3%.
Pref.st'k (7 p.c.non-cum.)	$12,500,000	7 p. a.	Q — F	1905	19,357,827	1,106,901	
McKee's Rocks pur. money M. Feb.,'09	235,000	4	------	1906	36,158,586	3,381,884	
1st M. gold notes, red. Feb. 1909 to '11	1,500,000	5 g.	F & A	1907	36,443,304	2,907,920	
Alleg. purchase money bds.....1912	75,000	4	J & D	*Obligatory interest*		*92,400*	
Procter & Gamble Co. of N. J.—							Div. on pref., 8%. On com. in '91, 8%; '92 to '97, 12; 1898 to 1900, 20; 1901 and since, 12% per an. In 1904, 14 2-7% extra; Dec. 1905, 25% extra.
Common stock	9,000,000	*a*3	May 08	Earnings not reported.			
Preferred stock (8 p. c. cum.)	2,250,000	8 p. a.	Q-Jan				
Pullman *Company*—							
Stock	100 000000	8 p. a.	Q — F	1903-04	24,788,730	9,661,611	Sur. in 1903-04 over dividends $3,741,625; in 1904-05, $4,134,572; in 1905-06, $4,970,075; in 1906-07, $4,149,455. Divs., 8%; extra div., 20% cash and 50% stk. in '98 and 36% stock in 1906.
				1904-05	26,922,023	10,054,554	
				1905-06	29,588,642	10,890,059	
				1906-07	32,186,013	11,626,333	
Railway Steel Spring Co.—							
Common stock ($13,500,000)	13,500,000	*d a*2	Apr.08	1904	--------	1,089,943	Div. on pref., June 1902 to June 1908, 1¾% quar. On common, 2% in 1904; 4% in 1905; 4% in 1906; 4% in 1907; Apr. 1908 2%
Pref. stock, 7% cum. ($13,500,000)	13,500,000	7	Q — M	1905	--------	1,949,994	
Bonds for Lat. St. Co., g., red. at 105.'21	4,223,000	5 g.	J & J	1906	--------	2,341,120	
				1907	--------	2,320,127	
				Obligatory interest		*211,150*	
Republic Iron & Steel—							
Common stock ($30,000,000)	27,191,000	------	------	1903-04	17,242,569	df 254,188	Guar. $700,000 Potter Ore bonds. Div. on pref., July 1899 to Oct. 1903, 1¾% quar.; Oct. 1905, 1¾%; in 1906, 14¾%; in 1907, 13%; 1908, April, 1¾%; July, passed. "Depreciation" has been deducted.
Pref. stock, 7% cum. ($25,000,000)	20,416,900	*a*1¾	Apr.08	1904-05	22,188,843	1,373,607	
1st & coll. tr. mort. red. 105.....1934	8,625,000	5 g.	A & O	1905-06	26,196,439	2,739,561	
				1906-07	31,227,424	4,193,408	
				Obligatory interest		*431,250*	
Royal Baking Powder—							
Common stock	10,000,000	2½	Jne '08	Earnings not reported.			
Preferred stock (6 p. c. cum.)	10,000,000	6 p. a.	Q — M				
Sloss-Sheffield Steel & Iron Co.—							
Common stock ($10,000,000)	10,000,000	1	Jne. 08	1903-04	--------	693,637	Pays 6% per annum on pref. stock. On common for 1900 to 1906, 8% per ann. and 2% extra Nov. 1906; Dec. 1907, 2½%; June 1908, 2½%.
Pref. (also assets), 7% non-cum. ($10,000,000)	6,700,000	7	Q — J	1904-05	--------	1,415,079	
				1905-06	--------	1,210,843	
Sloss I. & S. Co. 1st M., gold....1920	2,000,000	6 g.	F & A	1906-07	--------	1,672,286	Div. on com., in 1905, 5% and 33 1-3 in com. stock; 1906, 5%; 1907, 5 5-6%; 1908, (incl. June), 2¼%.
Gen'l M., g., sub. to call.....1918	2,000,000	4½ g.	A & O	*Obligatory interest*		*210,000*	

d 36% stock div. paid in 1906. *a* Last paid.

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year	Gross Receipts.	Net Profits.	Remarks.
Standard Cordage—	$				$	$	
Stock, common	2,759,785	------	------	1906-07 11 mos.	--------	35,702	Reorganization of Standard Rope & Twine. For 11 mos. of 1906-07, def. under bond interest was $104,597.
1st mort., g., (subj. to call at 105) 1931	2,806,000	5 g.	------				
Adjustment income M.....1931	2,471,686	Up to 5	------	*Obligatory interest*		*140,300*	
				Income interest		*123,580*	
Standard Milling Co.—							
Common stock	4,600,000	------	------	1904-05	--------	391,746	Paid 1% on preferred in 1903 and 2% in 1904, 1905 and 1906; 1907, 3%; 1908, Apr. 1½%; Jly, (?)%.
Pref. stock (5% non-cum.)	6,900,000	(?)	Jly '08	1905-06	--------	468,150	
First M., g. ($6,160,000)..Nov. 1930	3,567,000	5 g.	M & N	1906-07	--------	688,571	
				Obligatory interest		*178,350*	
Standard Oil—							
Common stock ($100,000,000)	98,338,300	*a*9	Jne '08	1903	--------	81,336,994	'98, div. 30%; '99, 33%; '00, 48%; '01, 48%; '02, 45%; '03, 44%; '04, 36%; '05, 40%; '06, 40%; '07, 40%; 1908, (incl. June), 24%.
				1904	--------	61,570,111	
				1905	--------	57,459,356	
Tenn. Coal, Iron & RR.—See p. 77.				1906	--------	83,122,252	
Union Bag & Paper—							
Common stock	16,000,000	------	------	1904-05	--------	906,419	On pref. from July 1899 to Oct. 1905, 1¾% quar.; in 1906, 6¼%; in 1907, 4%; 1908 (incl. July), 3%. In 1904-05, bal. over divs., (7%), $136,419; in 1905-06 (7%), $33,631; in 1906-07 (5½%), $26,920; in 1907-08 (4%), $379,224.
Pref. stock (7 p. c. cum.)	11,000,000	1	Jly '08	1905-06	--------	833,352	
Bonds (red. at 105) g. ($5,000,000), '30	2,140,000	5 g.	M & N	1906-07	--------	934,487	
				1907-08	--------	1,276,758	
				Obligatory interest		*107,000*	
Union Ferry Co.—							
Stock	3,000,000	*a*½	Jan '08	Earnings not reported.			Divs. in 1894-1897, 4% yearly; 1898, 3½%; 1899, 3%; 1900 to Jan. 1908 ½% quar; none since.
1st M., gold (red. at 110).....1920	2,200,000	5 g.	M & N	*Obligatory interest*		*110,000*	
United Box Board & Paper—							
Common stock ($14,018,500)	13,896,433	------	------	1906	--------	*x*457,910	Consol'n of Amer. Strawb. and other properties. New gen. m. bds. and addit'l consols. issued. There are about $1,058,000 underlying liens. Surplus over charges in 1906, $457,910; in '07, $707,739.
Pref. stock (7% cum.) $14,948,700	14,771,459	*a*1¾	Dec. 02	1907	--------	*x*707,739	
Col. tr. M., g., red. at par.....1926	1,302,400	6 g.	J & J	*Obligatory interest*		*171,264*	
G. M. ($2,750,000), g., red. at par..1926	1,602,000	6 g.	J & J				
United Fruit Co.—							
Stock ($25,000,000)	21,340,000	*a*2	Jly '08	1903-04	--------	2,120,051	$1,940,000 new stock to be issued. Deben. red. at 110. Ser. bonds aft. '10 at 103. Div. in '99, 2½%; '00, 10%; '01, 8%; '02 to Oct. '06, 7%; in '07, 7¾%; in '08, (incl. July), 6%. Also 1% extra Oct. 1902 and 1% Oct. 1903.
Serial bonds.....1909 to 1918	1,600,000	5	------	1904-05	--------	1,761,649	
				1905-06	--------	3,900,887	
				1906-07	--------	6,289,909	
				Obligatory interest		*80,000*	

a Last paid. *x* Also 10% in stock payable Aug. 1908.

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Gross Receipts.	Net Profits.	Remarks.
United Shoe Machinery *Corporation*—	$				$	$	
Common stock ($35,000,000)	22,384,875	2	Jly '08	1904-05	--------	3,038,352	New co. paid 1½% on pref. and 2% on com., quar.,
Pref. stock (6 p. c. cum.) $15,000,000.	9,410,125	*a*1½	Jly '08	1905-06	--------	3,956,200	Oct. 1905 to July '08. Also 25% in July 1907
				1906-07	--------	4,183,000	in common stock to common stockholders.
U. S. Cast Iron Pipe & Foundry Co.—							
Common stock ($15,000,000)	12,106,300	*a*1	Dec'07	1903-04	--------	1,303,810	Div. Dec. 1899 to June 1900, 1¾% quar. on pref.;
Pref. stock ($15,000,000), 7% non-cum	12,106,300	*a*1¾	Jun.08	1905-06	--------	2,053,208	then to June 1904, 1% quar.; Sept. and Dec.,
American Pipe & Foun. Co. bonds.1928	911,186	6	J & J	1906-07	--------	1,903,051	1¼%; 1905, 8%; 1906, 7%; 1907, 7%; 1908 (incl.
				1907-08	--------	774,274	June), 3½%. On com. in 1905, 1%; in 1906,
				Obligatory interest		*54,666*	4%; 1907, 4%.
United States Envelope Co.—							
Common stock ($1,000,000)	750,000	------	------	1903-04	--------	572,090	First mortgage bonds are redeemable after 1908 at
Pref. stock ($4,000,000) 7 p. c. cum	3,750,000	5	M & S	1904-05	--------	532,053	104; debs. are red'l at 101. Div. on pref. in
1st M. ($2,000,000), gold Aug. 1918	2,000,000	6 g.	J & J	1905-06	--------	662,827	1898, 2%; in 1899, 7%; in 1900, 7%; in 1901,
Debentures, gold Feb. 1909 to 1912	131,000	5 g.	F & A	1906-07	--------	721,987	5¼%; 1902 to March 1906, 5% per annum; Sept.
				Obligatory interest		*126,550*	1906, 3%; in 1907, 6%; Mch. '08, 3%.
United States Express—				1906			
Stock	10,000,000	*a*2	May 08	6 mos.	8,278,181	372,061	In 1907 "other income" not included.
				1907			Div. '96-'00, 3; '01, 3½; '02 to '06, 4% per an.; '07, 5;
				6 mos.	8,822,571	137,097	May 1908, 2%.
				1907	17,790,260	158,280	
United States Rubber—							
Common ($25,000,000)	25,000,000	*a*1	Apr.00	1904-05	57,030,905	*x*3,761,923	Controls Rubber Goods Mfg. Co. Div. on com. in
1st preferred ($40,000,000)	36,263,000	*a*(?)	Jly '08	1905-06	54,723,727	*x*3,881,270	1895, 2½%; in 1897-'99 and 1900, 2%. On first
2d pref. ($10,000,000), 6%, non-cum.	9,965,000	*a*(?)	Jly '08	1906-07	60,568,852	*x*4,590,383	pref., 1893-96, 8%; 1897 6%; '98, '99 and 1900,
Coll. fund. gold notes 1908	8,000,000	5 g.	M & S	1907-08	62,696,106	*x*3,553,556	8%; '01, 1%; '04, 4½%; '05, 5%; in '06 and '07,
Boston Rubber Shoe debs., *g* 1910	4,500,000	5 g.	M & S	*Obligatory interest*		*895,000*	8%; '08, Jan. 2%; Apr. 2%; July (?)%. On sec-
General Rubber Co. 1915	6,000,000	4½	J & J				ond pref., 1½% in '05 and 6% in '06 and '07;
							1908, Jan.1 ½%; Apr. 1½%; July, (?)%.
United States Steel Corporation—					*Net earns.*	*Amt for div*	
Common stock ($550,000,000)	508302500	*a*½	Jun.08	1904	73,176,522	30,267,529	Of the coll. trust mtge. bonds, Series "A," "C," and
Pref. stock 7% cum. ($400,000,000)	360281100	*a*1¾	Q—F	1905	119787658	42,285,492	"E" are redeem. at 115 after July 1 1911.
Coll. tr. M. g. ($304,000,000).Apr.1951	285328000	5	Var.	1906	156624273	48,128,586	Div. on preferred stock, 1¾% quar. from Aug.
Coll. tr. 2d M. ($250,000,000) g. 1963	194870000	5 g.	M & N	1907	160964674	50,565,563	1901 to May 1907; on common, 1% quar. Sept.
				Interest charge, U. S. Steel bonds,		*24,009,900*	1901 to Sept. 1903; Dec. 1903, ½%; 1906, 1½%;
		*a*Last paid.		*x* Amount applicable to dividends.			1907, 2%; 1908 (incl. June), 1%.

Description.	Outstanding.	Rate per an.	Periods.	Fiscal Year.	Gross Receipts.	Net Profits.
United States Steel Corporation—(*Con.*)	$				$	$
Bonds of companies guaranteed:						
Union Steel 1st M. & coll. tr.....1952	34,432,000	5	J & D			
Clairton Steel M., g.$500,000 each.J'ly	2,500,000	5	J & J			
St. Clair Steel 1st M....Jan. 1909-25	1,700,000	5	J & J			
St. Clair Furnace 1st M....1910-1939	2,980,000	5	F & A			
Clair Land Co .1st M.....	1,200,000	4.4	F & A			
Sub'y bonds and equip. trusts not guar.:						
Carnegie Steel Co. col. tr.....2000	43,000	5	.....			
Rosena Furnace 1st M.....1912	250,000	5	J & D			
Sharon Steel Co. bonds.1940 and 1941	1,706,000	5	Var.			
Illinois Steel Co. conv. deb. 1910	2,872,000	5	J & J			
do do non-conv. deb...1913	6,900,000	5	A & O			
Johnson Co. of Pa. 1st M. red..to 1914	707,000	6	M & S			
Am. S. & W. Co.—All Furn. M...1911	78,000	5	F & A			
Am.S.& T.P.—W. D. Wood 1st M.'10	2,000,000	5	M & N			
H.C.Frick Coke Co. bonds.....	999,000	4½ & 5	Var.			
Host.-Conn. Coke Co. 1st M.....1942	860,000	5	F & A			
Host. Coke Co. pur. mon. M..1908-09	50,000	.....	F & A			
Sharon Coke Co. 1st M.....1931	1,119,000	.....	J & D			
Union RR. Co.....1914 & 1946	3,150,000	5	M & S			
Pitts. B. & L. E. bonds..1909 to 1947	8,090,904	5 & 6	Var.			
Penn. & L. E. D.Co.Sept. 1908 to 1911						
Bessem. & L. Erie.....1913 to 1925	3,530,000	5	M & S			
Elgin Jol. & E. 1st M.....1941	8,500,000	5	M & N			
Dul. & I. R. 1st & 2d M..1916 & 1917	7,732,000	5 & 6	Var.			
Dul. M. & N. 1st & con. M.1922 to '41	5,954,000	5 & 6	J & J			
Pitts. S. S. Co. bonds...1909-'15-'20	5,524,000	5	Var.			
St. Clair Ter. 1st M.....1932	875,000	5	F & A			
Tenn. Coal, Iron & RR. Co.—						
Stock ($50,000,000 authorized)	32,541,000	*a*1	Nov 07	1904	.....	1,220,045
Stock, pref. (8 p. c. cum.).....	124,500	8	Q.—F.	1905	.....	1,787,109
Gen. M., g. ($15,000,000), s. f..1951	4,423,000	5 g.	J & J	1906	.....	1,878,675
Birmingham Div., con. M., g ..1917	4,008,000	6 g.	J & J	1907	}	2,332,304
Tenn. Div. bonds, gold ..Jan., 1917	1,108,000	6 g.	A & O	9 mos.		
De Bard. consol. M., guar 1910	2,718,000	6 g.	F & A	*Outgoing interest*		*805,860*
		a Last	paid.			

Remarks.	1907.	1906.
	$	$
Gross sales and earns....	757,014,768	696,756,926
Mfg.cost & oper. exp....	*a*564,166,777	*a*517,083,955
Balance.....	192,847,991	179,672,971
Other income.....	9,749,149	9,159,864
Total income.....	202,596,940	188,832,835
Gen. exp., taxes, &c.....	25,395,379	22,907,679
Sub-com. int. chgs., &c..	6,492,195	6,561,479
Balance	170,709,366	159,363,677
Less profits earn.by sub.cos.	9,744,692	2,739,404
Net earnings.....	160,964,674	156,624,273
Deduct charges, &c.—		
Deprec. and extin. and ex. repl. fds. (reg. prov'n)..	22,241,983	21,253,272
Spec. for improv. & const.	3,500,000	7,500,000
Exp. on additional prop. and cons'n, &c.....	35,500,000	28,500,000
Contemplated approp's, &c	18,500,000	21,500,000
Charged off for adjustm'ts.	681,516	90,502
Int. on U.S.Steel Corp.bds	22,860,353	22,839,850
Sink. fd. U. S. Steel Corp.	5,137,497	4,908,000
do subsidiary cos..	1,977,761	1,904,064
Pref. dividend (7%).....	25,219,677	25,219,677
Com. dividend (2%(.....	10,166,050	10,166,050
Total deductions.....	145,784,838	143,881,415
Undivided profits for year.	15,179,836	12,742,859
For 3 mos. Jan. to Mch. 31.	1908.	1907.
Total net earnings.....	18,229,005	39,122,492
Deduct—		
For sinking funds.....	1,602,494	1,539,955
Deprec'n & reserve funds.	1,771,227	3,865,914
Spec. imp. & replac. funds	.....	1,000,000

Description.	*Outstanding.*	*Rate per an.*	*Periods.*	*Fiscal Year.*	*Gross Receipts.*	*Net Profits.*	*Remarks.*
United States Steel Corporation—(*Con.*)							
Tenn. C. I. & RR. Co.—(*Concl'd.*)	$						
Cahaba 1st M., g., red. at 110 ..1922	892,000	6 g.	J & D				
Ala. Steel & S.B.1st M.,g.,guar.1930	730,000	6 g.	J & J				
Potter Ore bonds.....1923	347,000	5 g.	J & D				
Virginia-Carolina Chemical—							
Common stock ($38,000,000).....	27,984,400	*a*1¼	Jun'03	1903-04	--------	2,686,935	From 1896 to March 1902 incl., paid 4% on common. June 1902 to June 1903, 1¼% quar.; none since. 8% per annum paid on preferred stock.
Preferred 8 p. c. cum. ($20,000,000) ..	18,000,000	8	Q-Jan	1904-05	--------	2,279,140	
Coll. trust mortgages.....1912	5,000,000	5 g.	A & O	1905-6 } 11½m }	--------	3,268,015	
				1906-07	--------	3,363,647	
				Obligatory interest		*250,000*	
Wells, Fargo & Co. Express—	$						
Stock	8,000,000	See remarks		1904-05	16,870,194	2,416,307	For many years paid 8%; in 1894 paid 7%; 1895 to 1901, 6%; 1902 to 1905, 8%; 1906, 9%; Jan. 1907, 5%; July 1907, 5%; Jan. 1908, 5%; July (?)%. In 1907 "other income" not included.
				1905-06	19,203,052	3,064,962	
				1906-07	23,880,307	4,313,904	
				1907	23,813,534	3,197,243	
Western Union Telegraph—							
Stock ($100,000,000)	99,817,100	See remarks.		1903-04	29,249,390	7,887,475	Div. 5% per ann.: July '08, ½% only, 10% stock div. paid Nov. 1892. The Jan. and April 1908 divs. were paid in stock. In 1904-05, surplus over div., $1,092,781; in 1905-06, $874,519; in 1906-07, $36,053.
Collateral trust bonds.....1938	8,615,000	5	J & J	1904-05	29,033,635	7,188,065	
Fund. and real est. M., gold 1950	20,000,000	4½ g.	M & N	1905-06	30,675,655	7,070,583	
Conv. gold (red'l) ($25,000,000) .1936	10,000,000	4 g.	M & N	1906-07	32,856,406	6,324,210	
				Obligatory interest		*1,730,750*	
Westinghouse Electric & Manuf'g Co.—							
Assenting stock ($46,000,000).....	23,937,200	Remarks.		1905-06	--------	*d*3,162,908	In receivers' hands. Debs. of 1931 conv. into com. stock at 200 after Jan. 1 1910; callable after Jan. 1 1912 at 105. Div. on pref. stock 1892 to 1902, 7% per an.; 1903, 10⅝; 1904 to Oct. 1907, 10% per an. On assenting stock, 1900, 5¾%; 1901, 6½; 1902. 7%; 1903, 9¾%; 1904 to Oct. 1907, 10% per an. For 7 months to Oct. 31 1907, total income, $23,135,156; sur. for dividends, $3,083,222.
1st pref. stock ($4,000,000), 7% and part'g, cum.....	3,998,700	Remarks.		1906-07	--------	*d*4,766,031	
				Obligatory interest		*1,518,585*	
Deb. certs., gold, red. 105.....1913	1,969,000	5 g.	J & J				
Deb.($25,000,000), conv.,s.f.,red.1931	18,500,000	5 g.	J & J				
Coll. trust notes.....1910	6,000,000	6	F & A				
Coll. trust notes.....1917	2,750,000	5	A & O				

*a*Last paid.

	1908.	1907.
Interest.....	$6,000,987	$5,685,615
Add'l property ,const.,&c.	------	14,500,000
Div. on pref. (1¾%).....	6,305,919	6,304,919
Div. on com. (½%).....	2,541,513	2,541,513
Balance, surplus.....	7,865	3,684,576

Range of Railroad and Miscellaneous Bonds and Stocks in New York—*Monthly and Yearly.*

The tables on pages following show the highest and lowest prices *monthly* of all railroad and miscellaneous bonds and stocks sold at the New York Stock Exchange for the year 1907 and to July 1 1908, and *yearly* for the years 1902, 1903, 1904, 1905, 1906 and 1907.

The prices are compiled from actual sales made at the Board, and sales of round lots only are taken as a standard except in case of those few stocks which are sold mainly in a small way and for which no price would be obtained unless sales of small lots were taken. Only "regular" sales are included in the stock prices, option sales of all kinds being disregarded. It was formerly the practice to include "seller 3" or "buyer 3" transactions, but since May 1896 even these have been excluded by the Stock Exchange.

In the order of arrangement of the bonds we follow entirely the classification of the New York Stock Exchange Official List. This brings the bonds of a number of leased roads under the title of the lessee company—Beech Creek, for instance, under New York Central—while the various miscellaneous corporations are given in a class by themselves under the several sub-divisions contained on the Stock Exchange list. For stocks, as will be observed by reference to our tables, we sub-divide the miscellaneous corporations in the way we have always done, namely, under the heads of "Express," "Coal & Mining" and "Various."

BONDS	January Low	January High	February Low	February High	March Low	March High	April Low	April High	May Low	May High	June Low	June High	July Low	July High	August Low	August High	September Low	September High	October Low	October High	November Low	November High	December Low	December High
Ann Arbor—1st, 1995, gold----4	90⅛	90¾	90½	91	89	89¼	86	87	84½	86½	81½	86	82½	85	83	85½	84⅞	85½	84	84¼	72	73	79	79
Atch, Topeka & Santa Fe.—																								
General, gold, 1995---------4	101	102½	100⅞	101⅞	97½	101¼	97½	100⅝	96½	98⅞	97¼	98⅞	97⅝	98½	95	98⅝	96	98¾	90	96⅝	89½	95	94½	96⅜
Registered ----------4	101	101¾	----	----	----	----	----	----	96¾	96¾	97	98	----	----	96¾	96¾	----	----	94	94	90½	91	----	----
Convertible, gold, 1955------4	102	108¼	102⅝	105⅜	93½	103⅞	99	103	93¼	100½	92¾	96	93½	96½	88¼	95½	91	93¾	81	93	80	87	84¾	87¼
Convertible, gold, 1917------5	----	----	----	----	----	----	----	----	----	----	----	----	100	101	97	100⅝	100½	102	99⅝	102	89½	100	93⅛	95½
Adjustment, gold, 1995-----4	92	92⅞	90½	91¾	91⅛	92	90	92½	90½	90¾	86	87	88	89	87⅛	88	87½	87½	80½	88¼	77½	82½	81½	82½
Registered ----------4	----	----	----	----	----	----	86	86	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Stamped, guaranteed------4	92	92⅞	91	92	90	92½	90¼	92½	86¾	90¾	85⅛	87¼	86	87⅛	84½	86⅞	84⅞	88	77	86	77½	81¾	82	85
Debenture "F," 1908--------4	----	----	99	99	----	----	----	----	----	----	----	----	101	101	----	----	----	----	----	----	----	----	----	----
Debenture "G," 1909--------4	----	----	----	----	----	----	----	----	98⅝	98⅝	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Debenture "H," 1910--------4	----	----	96	96	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Eastern Oklahoma Div., 1st--4	----	----	----	----	----	----	91	91	93	93	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Atlantic Coast Line—1st, gold-4	97½	98⅞	97¾	98¼	92¾	96⅛	93	95½	94⅞	96	94⅞	95¾	93½	95½	89	94⅜	87	88½	84½	88¾	82	85	84	87½
Louisv & Nash, coll, g, 1952--4	89	89½	88	89⅛	86⅛	88	84	88	84½	86	82	83	84	85½	80½	83¾	79	79½	78½	80	78	79	76	79
S S Ocala & G, 1918---------4	----	----	----	----	----	----	----	----	----	----	----	----	94	94	----	----	----	----	----	----	----	----	----	----
B & O—Prior lien, gold, 1925 3½	92	93	92½	93⅜	90½	92¾	92	93½	89⅜	93¼	92	92½	90	90¾	89	91	90	91	88	90⅛	85¾	89	88½	92½
Registered ----------3½	----	----	----	----	----	----	----	----	92½	92½	89⅛	89⅛	----	----	----	----	----	----	88½	88⅞	----	----	----	----
Gold, 1948----------4	101¼	102⅜	101¼	102	99½	101¾	98⅛	100¾	98½	100⅝	98½	99½	98⅛	100	96	99½	96½	99	88	97¼	88¾	94½	94¼	97¼
Registered ----------4	100	101½	101	101¼	100¾	100¾	98	100⅜	98	100	98	98	97½	97½	----	----	94	95	95⅞	95⅞	----	----	----	----
Pitts Jct & M Div---------3½	89½	90	89⅛	89⅛	89	89	----	----	----	----	86	86	----	----	----	----	----	----	80	85	----	----	80½	81½
P L E & W Va System-------4	95	96	95¼	95⅜	93	95	93	94⅞	92½	93½	90½	92	89½	91	89	89⅞	87	89½	85	89½	83	83	85	85
S W Div, 1st, gold--------3½	89½	90½	90¼	90¾	89	90⅜	88⅝	90½	87¾	89⅜	87½	89	85¾	87¼	85½	87¼	85¾	86½	83	86½	80	83¾	82½	84¾
Mon R, 1st, guar, gold------5	----	----	105⅞	105⅞	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Pitts & W, 1st, 1917--------4	----	----	----	----	94	94	----	----	----	----	----	----	----	----	----	----	----	----	88¼	88¼	----	----	----	----
Buff Roch & Pittsburgh—Gen-5	118½	118½	----	----	116½	116½	112	115	113½	114¾	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Alleg & W, 1st, guar--------4	102	102	102½	103½	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	98	98
R & P, Cons, 1st----------6	----	----	122½	123½	118¾	118¾	----	----	----	----	118	118	----	----	----	----	----	----	----	----	----	----	----	----
Buffalo & Susq—1st ,ref------4	94⅝	96¼	96	96⅜	----	----	89¾	94½	----	----	----	----	----	----	92¼	93	----	----	90¾	90¾	91	91	----	----
Can Southern—1st. guar------5	100	100¾	100⅛	100¾	100	100¾	100¼	101⅝	101½	102	102	102½	99⅞	100¼	99½	100⅛	100	101	99	101	98⅞	105	103⅛	104¾
J P M & Co certificates-------	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	100¾	102⅜
2d mortgage----------5	104½	105½	104½	105	101	102⅝	102	102¼	101⅞	102½	102⅛	102¼	102¼	102½	101¾	102	99	100⅞	100¾	101¾	95¼	99¼	97	99
Registered ----------5	----	----	----	----	----	----	----	----	100¾	100¾	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Central of Georgia—1st-------5	----	----	----	----	116	116	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Consolidated, 1945, gold-----5	109½	111	109¾	110¼	105	110	108	109½	102½	107	102	104	103	104	102	103¾	101⅛	102½	97½	102½	85	97½	94	97

BONDS.	January Low	January High	February Low	February High	March Low	March High	April Low	April High	May Low	May High	June Low	June High	July Low	July High	August Low	August High	September Low	September High	October Low	October High	November Low	November High	December Low	December High
Central of Georgia—(*Concluded*).																								
1st preferred income-------5	90	90	----	----	85½	85½	85	85⅜	85	85	----	----	85½	85½	----	----	----	----	58	60	----	----	----	----
Stamped----------	90	90	89	89	----	----	85	85	88	88	----	----	----	----	----	----	----	----	----	----	----	----	----	----
2d preferred income---------5	73½	75⅞	----	----	----	----	74	76	70	74	70	70	----	----	----	----	----	----	----	----	45	45	44	50
Stamped----------	----	----	73	73	74	74	74¾	74¾	74	74	70	70	70	70	66½	66½	----	----	----	----	----	----	----	----
3d preferred income---------5	63½	65	----	----	----	----	----	----	58	58	57	57	50	50	----	----	----	----	----	----	32	39	39	40
Stamped----------	63	66	62⅞	64	----	----	62	63	----	----	58	58	50	57½	45	50	----	----	----	----	----	----	37	38
Chattanooga Division, 1951--4	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	87¾	87¾
Mobile Division, 1946--------5	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	105	105
Central RR & Bkg. Georgia----5	106½	108	105¼	105¼	----	----	105½	105½	102½	102½	100	100½	100½	100½	98	100	----	----	95	95	----	----	----	----
Central of New Jersey—																								
General mortgage, 1987-----5	125	126¼	125½	126	123½	125⅛	123¼	125	124	126	123½	124¾	122	124	120⅝	121⅞	119¼	119½	118	120½	113	119	116¼	119
Registered ----------5	124½	124½	125	125½	123¼	125	123	123	----	----	121⅛	122	121¼	121¼	120	121	117⅝	119	117⅝	118	111	112	113	115½
American Dock & Impr't----5	110½	110¾	110¾	111	----	----	109⅛	109½	----	----	----	----	106¾	106¾	107	107	----	----	----	----	----	----	----	----
L & W, mortgage, 1912-----5	99¾	100½	----	----	100	100¼	100½	100½	99¾	100	----	----	----	----	98¾	99½	----	----	----	----	----	----	----	----
Con ext, 1910, guar-----4½	100	100	100⅜	101	99¾	100	99¾	100	100	100	97⅞	98½	98	99	98¼	98¼	97¼	98	98	98¼	----	----	94	95
Cent Vermont, gu, 1st, 1920--4	----	----	89½	89⅞	----	----	85	85	87½	88	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Chesapeake & Ohio—																								
Series A, gold, 1908--------6	103¾	103¾	105	105	104	104	100	101½	----	----	----	----	102¾	102¾	----	----	----	----	98	100	----	----	99¾	101½
Mortgage, 1911----------6	----	----	107	107	----	----	----	--	104	104	105½	105½	105	105	----	----	105½	106	102	102	----	----	----	----
1st, con, gold, 1939--------5	115	116	115	115½	113½	114¾	113¾	115	110	111½	110	110⅜	109⅞	110¾	109	110¾	110	111	103⅞	111½	101	103½	105	108½
Registered ----------5	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	101½	101½
General, 1992----------4½	104	105¾	104½	105½	99⅞	102¾	100⅜	103	101	102	99¾	101	99¾	101¾	100	101½	97½	100⅛	89½	100¼	87	90	90	96¼
R & A D, 1st, con, 1989-----4	99½	100½	100	100½	98	98	96½	98⅜	99⅝	99¾	----	----	----	----	----	----	94½	95	92½	95	----	----	93	95
R & A D, 2d, con, 1989------4	----	----	99½	99½	92½	92½	----	----	----	----	90	90	----	----	----	----	----	----	----	----	----	----	----	----
Chicago & Alton—Ref, 1949---3	79	80	78½	80	76	79	76½	76½	75¾	75¾	----	----	76	76	----	----	----	----	----	----	----	----	70	70
Railway, 1950----------3½	73¾	76⅝	72¾	74½	67¾	72¼	68½	69⅞	66¾	69¼	66	69¼	67½	68½	65½	68	63	63	58	64	55	60	58¼	65¼
Chicago Burlington & Quincy—																								
Denver Division, 1922-------4	100½	100½	99	99¾	99½	99⅞	99¼	99¼	98½	99	99⅛	99⅛	----	----	97⅛	97⅛	----	----	96⅝	96⅝	----	----	----	----
Illinois Division, 1949-----3½	91½	92½	90¾	92	89½	91	89½	92	89	92	89	89½	88¼	89½	87⅜	87½	88	88	84	88¾	82½	84½	84½	88
Gold, 1949----------4	100	102¼	101	102	100	101½	100¼	102⅞	101⅞	103	101½	102⅝	99¼	100	97⅜	100½	97¼	99	95¾	99	95	96½	96¼	98½
Registered----------4	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	98⅛	98⅛	----	----	----	----
Iowa Division, 1919---------5	----	----	----	----	----	----	----	----	106	106	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Iowa Division, 1919---------4	100	100	100½	100½	100½	100½	99⅜	104	98¾	99⅛	99½	100½	----	----	100½	100½	----	----	98¾	99¼	96	97	96	96
Nebraska Extension, 1927---4	101⅝	102	101⅝	102	----	----	----	----	101	102	100	100½	100¼	101½	101	101	----	----	98½	99	95	95	94	95

BONDS	January Low	January High	February Low	February High	March Low	March High	April Low	April High	May Low	May High	June Low	June High	July Low	July High	August Low	August High	September Low	September High	October Low	October High	November Low	November High	December Low	December High
Chic Burl & Quincy—(*Con.*)																								
Southwest Division, 1921----4	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	90	90	----	----	----	----
Debentures, 1913----------5	102½	103	102½	103⅛	102¾	103¼	103⅝	104	100½	101⅛	100⅛	100½	101	102	99⅞	100⅛	99	99⅜	99½	100½	94	94	94	96
Hannibal & St Jo, cons------6	108⅞	109	----	----	----	----	106	106	105¾	105¾	----	----	105½	105½	----	----	----	----	----	----	----	----	98	98
Chicago & Eastern Illinois—																								
Refunding & Improv't------4	----	----	----	----	----	----	92	92	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
1st, sinking fund----------6	100⅞	101½	----	----	101⅝	101⅞	102	102⅞	103	103	----	----	100½	100½	----	----	102	102	102	102	----	----	----	----
1st, consolidated, gold------6	----	----	----	----	----	----	----	----	126	126	----	----	128⅛	128⅛	----	----	125½	126	----	----	119	119	115	115
Gen cons, 1st, 1937---------5	116½	117½	116¾	117	112	116½	112¼	112¼	111	111¾	----	----	109	111½	108½	109	109¾	109¾	108	109	102	105	103½	107
Ch & Ind C'l Ry, 1st--------5	----	----	113½	113½	----	----	----	----	----	----	----	----	----	----	----	----	----	----	106	106	----	----	----	----
Chic Ind & Lou—Refunding---6	126	126	125	126	125	126	126	126	126½	126½	124½	124½	----	----	121	121	----	----	119	120⅛	----	----	----	----
Refunding, 1947----------5	111⅞	111⅞	----	----	----	----	107	107	----	----	111⅛	111⅛	----	----	----	----	109	109	105	108½	----	----	----	----
Lou N A & C, 1st----------6	----	----	----	----	----	----	104½	104⅝	104⅝	105	----	----	102	102¼	102¾	102¾	102	102¾	102⅛	102⅛	----	----	----	----
Ch Milw & St Paul—Terminal--5	104½	104½	105¾	106¼	103	103	----	----	105¼	105¼	----	----	----	----	102	102⅞	102½	103½	100	101¼	----	----	----	----
Gen Mtge, "A," 1989--------4	106	107	104⅛	106½	101	101	103	103½	103	104	103	103¾	101¼	102	101	101	100	101½	101	101	98	100	99	102½
Gen Mtge, "B," 1989------3½	90½	92⅛	91	92	92	92½	91½	92	91⅞	92	89½	92	88⅝	89	----	----	----	----	----	----	82	82	85	85
Chic & Mo Riv Division------5	112½	112⅝	113	113¼	----	----	112	112	112	112½	111	112	----	----	109	110	----	----	----	----	----	----	----	----
Chicago & Pacific Division---6	----	----	----	----	----	----	----	----	105½	105⅝	----	----	----	----	104	104	----	----	----	----	----	----	----	----
Chicago & Pac W Div------5	110	110⅞	110¾	111½	110	111	110	111⅞	111	112	111	111	109	109½	107	109½	106	107	106½	107¾	105	106	105¾	106¾
Dakota & Gt Southern------5	----	----	106¾	106¾	----	----	----	----	----	----	106	106	----	----	----	----	----	----	----	----	----	----	----	----
1st H & D Division---------7	----	----	108¼	108¼	----	----	----	----	108¼	108¼	109	109	105½	105½	----	----	----	----	102	102	----	----	----	----
1st, 1910----------5	----	----	----	----	----	----	----	----	----	----	----	----	100½	100½	----	----	----	----	----	----	----	----	----	----
1st, La C & D, 1919---------5	----	----	----	----	----	----	----	----	----	----	108¼	108¼	106½	106½	----	----	----	----	----	----	----	----	----	----
Mineral Point Division------5	----	----	----	----	102½	103	102½	102½	----	----	----	----	----	----	----	----	101¼	101½	----	----	99	99	98	98
1st So Minn Division--------6	104	104¾	105⅜	105⅜	----	----	102½	105¼	105¾	105¾	105½	105¾	----	----	102	103	103¾	104	101	104	100	102¼	101¼	103
1st So West Division--------6	104	104	----	----	----	----	----	----	----	----	----	----	102½	102½	102⅛	102⅛	----	----	102⅜	102⅜	101¼	101¼	102½	102⅝
Wis & Minn Division--------5	----	----	110¾	110¾	107½	107½	109	109¼	109⅝	109⅝	110	110	----	----	106	106	----	----	----	----	----	----	104	105
M & N, 1st, 1910----------6	----	----	106⅞	106⅞	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	100	100
M & No, 1st on extension----6	----	----	110½	111½	----	----	----	----	110½	110½	107	107	----	----	----	----	----	----	----	----	105	105	----	----
Chicago & North West -------7	----	----	119⅞	121	----	----	----	----	118⅜	119⅞	----	----	----	----	----	----	----	----	116	116	----	----	112	113
Extension, 1886-26---------4	102	102	----	----	----	----	----	----	101½	101½	----	----	----	----	100	100	98¾	100	----	----	----	----	----	----
Registered----------4	----	----	104	104	----	----	----	----	----	----	----	----	----	----	----	----	97	97	----	----	----	----	----	----
General, 1987----------3½	97¾	98	----	----	95⅞	96	----	----	92½	94¼	92½	93	94¾	94¾	----	----	----	----	92½	92½	90	90	87	90
Registered ----------3½	----	----	95	95	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Sinking fund, coupon-------6	----	----	----	----	----	----	----	----	----	----	106	107	----	----	----	----	----	----	----	----	----	----	105½	106
Sinking fund, registered-----6	----	----	----	----	----	----	----	----	----	----	106¼	106¼	----	----	----	----	----	----	----	----	----	----	106	106

BONDS.		January Low	January High	February Low	February High	March Low	March High	April Low	April High	May Low	May High	June Low	June High	July Low	July High	August Low	August High	September Low	September High	October Low	October High	November Low	November High	December Low	December High
Chic & North Western—(*Con.*)																									
Sinking fund, coupon	5	----	----	----	----	----	----	----	----	----	----	107	107	----	----	105½	105¾	----	----	104½	104½	----	----	----	----
Sinking fund, registered	5	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	104	104	----	----
25-yrs, debenture, 1909	5	100¼	101½	101⅝	101⅝	101	101⅝	101⅛	102⅝	100⅛	100½	100¼	100¼	----	----	100¼	100½	100	100¼	100¼	100¾	98½	99¼	98	99
Registered	5	----	----	----	----	101	101	100⅛	101	98	98	99	99¼	----	----	----	----	----	----	----	----	----	----	----	----
30-year, debenture, 1921	5	107	107	----	----	----	----	----	----	----	----	----	----	----	----	----	----	104	104	101¾	101¾	100	100	----	----
Registered	5	----	----	----	----	----	----	----	----	----	----	103	103	----	----	----	----	----	----	----	----	----	----	----	----
Debenture, 1933	5	113½	114	114½	114¾	----	----	113½	113½	----	----	----	----	----	----	----	----	110½	110½	----	----	----	----	105	105
Northern Illinois 1st	5	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	99	99
Ott C F & St P, 1st	5	----	----	102⅜	102⅜	100¼	100¼	----	----	100⅜	100⅜	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Win & St Pet, 2d	7	----	----	----	----	----	----	----	----	100⅞	101⅞	----	----	101⅞	101⅞	100⅞	100⅞	----	----	----	----	----	----	----	----
M L S & W, 1st, 1921	6	122¾	122¾	122½	122½	----	----	123½	123¾	----	----	121½	121½	120	120	----	----	118½	118½	118	118	111	111	112¾	113½
Extension & imprt, 1929	5	----	----	----	----	----	----	113	113	113½	113½	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Ch R I & Pac Ry—1917	6	116⅜	116½	116⅝	116⅝	114	116¾	----	----	115½	115½	117½	117½	114	114¼	----	----	----	----	114	114	----	----	----	----
Registered	6	----	----	----	----	116½	116½	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
General, 1988, gold	4	99¾	100½	100	100⅜	98¾	100	99	100½	99¾	100½	99½	100½	97⅞	99	94	97⅞	95	96¼	92¾	96½	88	93	92½	97
Registered	4	----	----	99½	99¾	----	----	----	----	----	----	----	----	----	----	----	----	92	92	----	----	----	----	----	----
1st and refunding 1934	4	91⅛	91¾	91	91⅝	89½	91½	88⅞	90¾	87½	89½	87½	88	87¾	88⅜	86½	88⅜	85½	88½	80½	87	80	83	82	83¾
Registered	4	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	87	87	----	----	----	----	82½	82½
Coll tr, series M 1915	4	90¼	90½	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Series O, 1917	4	----	----	90¾	90¾	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Series P, 1918	4	----	----	----	----	90	90	86	86	84	84	----	----	----	----	84	84	----	----	----	----	----	----	----	----
Railroad, 2002	4	75¼	77	74⅜	76¼	68	74¾	69½	73½	66	70¾	66½	69½	69¼	70	65	69⅝	64¼	69¼	59	69¼	49¾	60¾	58¾	64
Coll tr, gold, 1913	5	89	91	88½	91¾	82	88	83	88	83	86¾	83¾	88	87	88½	82	88½	81¼	83¾	72¼	83½	59	72	70	77¼
Burl C R & N, 1934	5	117	117	----	----	----	----	----	----	113	115	114½	114½	115½	115½	119	119	108½	116	----	----	----	----	103½	103½
Keokuk & Des Moines, 1st	5	----	----	----	----	----	----	----	----	----	----	103	103	----	----	----	----	101	101	101	101	----	----	95	95
Choc Okla & Gulf, 1919	5	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	104⅛	105	----	----
Chicago St Paul Minn & Omaha	6	129¾	131	131	131	128	130½	128½	130	129¼	130½	126¼	126¼	127¾	128½	128	128	125	128	120	126⅛	118	120⅛	118¾	121
Chicago St Paul & Minn, 1st	6	----	----	131¼	131¼	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	119	119
St Paul & Sioux City 1st	6	119½	119½	120⅝	120⅝	----	----	116⅜	116⅜	118¼	118¼	117	117	117⅜	117⅜	----	----	----	----	110	112	----	----	111	111
Chicago Terminal Transfer	4	----	----	----	----	----	----	97¾	97¾	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Coupon off	4	99	99½	98½	99½	98½	98½	97	109¼	109¼	109¼	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Chicago & West Ind—Gen	6	112½	112½	113	113	110⅞	111	110⅞	110⅞	110⅞	111	109¼	109¼	110	110	----	----	----	----	113¾	115	----	----	113¾	113¾
Consol, 1952	4	----	----	97⅞	98	----	----	97⅞	97⅞	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Cincin Dayton & Ir—1st	5	----	----	----	----	105¼	105¼	104½	104½	103⅝	103⅝	102	102	----	----	----	----	----	----	----	----	----	----	----	----
Cincinnati Ind & W, 1953	4	83	83	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----

BONDS.	January Low	January High	February Low	February High	March Low	March High	April Low	April High	May Low	May High	June Low	June High	July Low	July High	August Low	August High	September Low	September High	October Low	October High	November Low	November High	December Low	December High
Clev Cin Chic & St Louis------4	101	102	101	101¾	96⅛	101⅜	97¾	101	101	102	97	99	97¾	98	95	97½	96	96¼	93	97	89½	91¼	92½	94½
Cairo Division, 1st---------4	99⅜	99⅜	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Cincin Wabash & M, 1st-----4	98	98	98½	98½	97	97	97¼	97¼	----	----	----	----	----	----	95	95	95	95	----	----	----	----	----	----
St Louis Div, 1st, 1990-----4	----	----	97½	98¾	----	----	97	97	93	95	93¼	93¼	93½	94¾	93½	94	----	----	80	92	80½	80½	----	----
Registered ----------4	97	97	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	91	91	----	----	----	----
C I St L & C, 1936---------4	----	----	----	----	97½	99	----	----	----	----	----	----	98½	98⅞	----	----	98½	98½	----	----	----	----	85	85
Registered ----------4	99½	99½	----	----	----	----	98¼	98¼	----	----	----	----	----	----	95	95	97	97	98¼	98¼	----	----	----	----
Cin San & Clev cons--------5	----	----	----	----	----	----	----	----	----	----	109	109	----	----	----	----	----	----	----	----	----	----	----	----
C C C & I, consol----------7	118½	118½	----	----	----	----	----	----	----	----	----	----	----	----	----	----	115½	115½	115⅝	115⅝	110½	110½	----	----
Gen consol, 1934----------6	131⅛	131½	132	132	----	----	----	----	----	----	129¼	129¼	127	127	----	----	----	----	----	----	----	----	----	----
Peoria & Eastern, 1st, cons--4	94	95	94¾	95	94½	95	91¼	92	91½	92¼	90½	92	89	90¾	89	91	----	----	88	89	85	85	83½	84
Incomes, 1990----------4	70	72¾	70	70½	64	69⅞	62	64	60	63½	55	55	55	60	53	59	50	55	45	50	37	40	39	45
Clev Lorain & Wheeling, 1933-5	112¾	113⅝	113⅝	113⅝	113½	113½	110	110	----	----	109¾	109¾	----	----	----	----	----	----	----	----	----	----	----	----
Col Midland 1st, 1947--------4	72½	74¼	71⅛	72½	67	71	68	70½	67	69	68	69¼	66¾	67½	62	65	63	65	59	65	55	58	57	59
Col & Sou—1st, gold, 1929----4	92¼	94⅛	90⅝	93⅜	89¼	91	89¾	91⅜	89¼	90¾	88⅝	89½	89	89¾	84	87⅜	83⅝	84½	82½	85½	75	81	78½	82½
Ref and ext, 1935--------4½	----	----	95	95	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	76½	77
Delaw & Hudson, con, 1916---4	104¾	109¼	102⅝	105⅝	95⅛	103⅝	99	103¼	95	103¼	94½	97	95¾	97	90½	96⅜	92¼	96¾	89	96¼	88	94½	91	97
Albany & Susq, conv------3½	106	110	105	107	95	104	96¾	100	92	99¾	92½	94⅛	92¾	94	87½	93¼	89¾	92⅞	84	91	84¾	87½	89½	92
Del Lack & Western, 1907----7	104	104	104½	104½	101⅛	101⅛	101¾	101¾	101⅞	102¼	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Morris & Essex, 1st--------7	----	----	----	----	----	----	----	----	117½	117½	117½	117½	117½	117½	117½	117½	----	----	115	118	109	109	----	----
Consol, guar----------7	----	----	----	----	----	----	121⅜	121⅜	----	----	----	----	----	----	----	----	117½	117½	----	----	----	----	----	----
N Y L & W, 1st----------6	----	----	----	----	----	----	----	----	----	----	122	122¼	122	122	----	----	119½	119½	115	119½	115	115⅛	118	118
Construction, 1923--------5	111⅜	111⅜	110¾	110¾	----	----	109	109	109½	109½	111½	111½	109½	109½	107¼	107¼	107	107¾	108	108	102	102	----	----
Terminal and impt--------4	----	----	----	----	----	----	----	----	----	----	----	----	97	97	----	----	----	----	90	90	86	89	----	----
Denver & Rio Grande—																								
Consol, 1936----------4	96½	97¾	94	96¼	93¾	96	94	95	94⅜	95½	93⅜	95	92	93½	93⅝	94	92½	93¾	93¼	95	88	91½	91	91
1st, consol, 1936---------4½	102⅛	102⅛	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	100	100
Improvement, 1928---------5	104¾	104¾	105½	105½	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	102	102	----	----
Rio Grande Junc 1st--------5	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	98¼	98¼
Rio Grande Western, 1st----4	93⅝	94⅜	93¾	95	92	94	91½	92½	92¼	92½	92⅜	93	90½	91	88⅞	90½	89⅞	91	90	91	81	88	83	85⅛
Mortgage and coll tr, A---4	----	----	87¾	87¾	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Detroit & Mackinac—1st lien--4	----	----	----	----	92	92	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Gold ----------4	92	92	----	----	92½	92½	89	89	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Duluth & I R—1st----------5	111½	111½	----	----	----	----	111	111	----	----	----	----	107	107	107	107	----	----	----	----	----	----	----	----
Duluth So Sh & Atl—1937---5	110⅜	112	----	----	----	----	----	----	----	----	----	----	110	110	----	----	----	----	----	----	----	----	----	----

BONDS.	January Low	January High	February Low	February High	March Low	March High	April Low	April High	May Low	May High	June Low	June High	July Low	July High	August Low	August High	September Low	September High	October Low	October High	November Low	November High	December Low	December High
Elgin Joliet & East, 1st, gold--5	----	----	----	----	----	----	----	----	----	----	110¾	110¾	----	----	----	----	----	----	----	----	----	----	----	----
Erie—1st ext, 1947----------4	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	92	92	95	98⅛
2d ext, 1919 ----------5	----	----	----	----	----	----	109	109	----	----	107½	107½	----	----	----	----	----	----	----	----	----	----	99	101
3d ext, 1923----------4½	----	----	----	----	----	----	----	----	103⅛	103⅛	----	----	----	----	----	----	----	----	----	----	----	----	94½	94½
4th ext, 1920----------5	----	----	----	----	----	----	----	----	----	----	----	----	108	108	----	----	----	----	----	----	----	----	----	----
5th ext, 1928----------4	----	----	100⅞	100⅞	----	----	----	----	----	----	100	100	----	----	----	----	----	----	----	----	----	----	91	93
1st, consol, gold----------7	129½	129½	----	----	125	127	126¼	127	127¾	127¾	127⅛	127⅛	127	128¼	128	128¼	----	----	125	125	118	120¼	120	120
1st consol, prior lien, gold---4	97	99½	97¼	98	96⅛	97¼	95	97¼	93¾	97	93½	94½	91	93½	93¼	95	94	95⅛	88	95	84½	88½	84½	87½
Registered----------4	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	80½	80½
1st consol, gen lien, 1996----4	85½	88	85	87	80	84	81	83¼	80¼	83	80½	82	79¾	81	79	80	79⅛	80¾	68	79⅛	68	71	73	75¼
Registered ----------4	----	----	85½	85½	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Penn coll tr, 1951----------4	90¾	91½	89½	90¼	84	90¼	85	86½	86	87	80	86½	83	84	80	83	80	83	76	79	74¼	75	71	72
50-year, conv, 1953----------4	96½	103¾	94	96¾	76	95	76¼	83	76½	81	76½	77½	78	81½	72	76½	72¼	76	65	72	46½	60½	55	62
Series B, 1953----------4	----	----	85	87	80¾	84	73	75½	72	73	70	72	69⅜	72	68	68	----	----	62	66	49	58	51	56
Buffalo N Y & E, 1st-------7	----	----	----	----	----	----	120½	120½	----	----	116½	116⅝	117⅛	117½	----	----	----	----	----	----	----	----	----	----
Chicago & Erie, 1st, gold ---5	117⅜	118¼	116½	118¾	113½	119	116	117½	115	115½	----	----	114¼	115	113¼	113¼	110½	113	112	112¼	107½	109	108	110
Jefferson RR, 1st----------5	----	----	----	----	101	101	100¼	100¼	100½	100⅝	----	----	----	----	101	101	----	----	----	----	----	----	----	----
Long Dock, cons, 1935-----6	----	----	----	----	130	130	----	----	126	126	----	----	----	----	----	----	----	----	123	123	----	----	----	----
N Y & Greenwood Lake-----5	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	96	96
N Y Susq & West, ref------5	----	----	----	----	108	108	----	----	110½	110½	----	----	108½	108½	----	----	----	----	----	----	----	----	103	103
Gen, gold, 1940----------5	103	103	100½	100½	----	----	----	----	----	----	----	----	----	----	100	100	----	----	94½	96	----	----	----	----
Terminal, 1st, 1949-------5	----	----	----	----	----	----	110½	110½	110⅜	110½	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Midland of New Jersey, 1st-6	----	----	----	----	----	----	----	----	----	----	103⅞	103⅞	104½	104½	104⅝	104⅝	103¼	103¼	100½	100½	100	100	100	101½
Wilk & East, 1st, 1942----5	----	----	----	----	----	----	105½	105½	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Evansv & Terre Haute, cons---6	----	----	----	----	----	----	----	----	----	----	116	116	----	----	----	----	----	----	----	----	----	----	----	----
1st gen, 1942----------5	----	----	106⅝	106⅝	----	----	104½	104½	----	----	----	----	103½	103½	----	----	----	----	100	100	----	----	90	96
Ft W & D C—1st----------6	109½	111	110	110½	108	110½	108⅛	112	111	111¾	106½	107½	107	108	105	107½	105	107	100	106	100	101⅛	98½	103
Ft W & Rio Grande—1st-----4	----	----	85	87	84¾	85¾	84	84⅞	----	----	84⅞	84⅞	82½	82½	82	82½	81½	82½	78	80¾	73	73	----	----
Galv H & H of 1982----------5	103	103	----	----	100	100	----	----	----	----	----	----	----	----	----	----	----	----	92½	92½	92½	92½	90	91
Great Nor—C B & Q col tr----4	94⅞	98⅞	94¾	95½	89¼	94¾	92	97	91⅞	96¼	91¾	94⅞	91½	93¾	89½	93⅜	91	93⅜	83½	93½	82¾	87½	88	95
Registered----------4	94¾	96½	94½	95½	88⅝	94¼	91	95¼	94⅜	94½	92¼	92½	----	----	89¾	92¾	92¼	92¼	84	92½	84¼	84¼	88	92
Gulf & Ship Island 1st ref----5	----	----	102½	102½	----	----	99	99	100	100	98	99	98	98	101	101	98	99⅞	98	98	93	98	----	----
Hocking Valley—1st, cons--4½	104	104½	104½	104⅞	103⅝	105¼	104½	105½	104	105	102½	103½	100¾	101½	102	102¾	99	99¾	97½	99¾	94	97	95	99
Registered----------4½	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	99	99	----	----	----	----
Colum & Toledo 1st, ext----4	----	----	----	----	----	----	99	99	----	----	----	----	----	----	----	----	----	----	----	----	----	----	95	95

BONDS.	January Low	January High	February Low	February High	March Low	March High	April Low	April High	May Low	May High	June Low	June High	July Low	July High	August Low	August High	September Low	September High	October Low	October High	November Low	November High	December Low	December High
Illinois Central—																								
1st, gold, 1951----4	----	----	----	----	----	----	----	----	----	----	----	----	104	104	----	----	----	----	----	----	----	----	97	103¼
Registered ----4	----	----	----	----	----	----	107⅜	107⅜	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
1st, gold, 1951----3½	----	----	100½	100⅞	----	----	100	100	----	----	100	100	----	----	----	----	91¼	91¼	----	----	----	----	----	----
Extended 1st gold, 1951--3½	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	89	89	----	----
Gold, 1952----4	----	----	102½	102¾	102	102	101	101	----	----	98	98⅜	100	100	----	----	----	----	97	97½	----	----	97	98
Registered ----4	----	----	----	----	----	----	----	----	98	98	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Gold, 1953----4	101½	103½	100¼	102	100¾	102¼	----	----	98½	98⅝	98½	98½	----	----	98	99	98	98⅛	98	99	96	97	96	97¼
Registered ----4	----	----	----	----	----	----	----	----	97	97	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Cairo Bridge, 1950----4	102¾	102¾	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Louisville Div, gold----3½	89¾	91	89¾	89¾	----	----	----	----	89	89	----	----	----	----	----	----	----	----	----	----	----	----	----	----
St Louis Division, 1951----3	78¾	78¾	78¾	78¾	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Gold, 1951----3½	----	----	----	----	89	89	----	----	----	----	----	----	----	----	----	----	----	----	82½	82½	----	----	----	----
Western lines, 1st----4	102	102	----	----	----	----	100½	100⅝	----	----	----	----	----	----	97¾	97¾	----	----	----	----	----	----	----	----
Carb & Shaw, 1st----4	----	----	----	----	97	97	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
C St L & N O, 1951----5	----	----	----	----	----	----	118¼	118¼	----	----	----	----	----	----	----	----	----	----	----	----	----	----	106	106
Gold, 1951----3½	----	----	88¼	88¼	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Memphis Division, 1st----4	----	----	----	----	100½	100½	----	----	100½	100½	----	----	----	----	----	----	98½	98½	98½	98½	----	----	97	97
St Louis South, 1st gu----4	----	----	----	----	97	97	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Ind Dec & West—1st----5	105	105	104½	104½	----	----	----	----	----	----	----	----	----	----	----	----	----	----	98¼	98¼	----	----	----	----
Ind Ill & Iowa—1st, 1950----4	----	----	100	100	----	----	----	----	93½	93½	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Internat & Gt Nor—1st, 1919--6	115	115½	115	115	114½	115	113½	114	111	113	112	112	----	----	114	114	----	----	----	----	101	105	102¼	105
2d, 1909----5	99	99⅝	99	99½	95	95	95	98	96½	97¾	95½	96½	97	98	97½	98	95	96	94	95	90	92	90½	90½
3d, 1921----4	77	79	----	----	----	----	71	73	65	65	----	----	65	65	----	----	----	----	60	60	----	----	----	----
Iowa Central—1st, gold----5	109½	110	109	111	----	----	----	----	----	----	102½	102½	101	101	101	102	101⅜	102½	101½	102⅝	100	101½	100	100
Refunding, 1951----4	----	----	85	85	----	----	----	----	----	----	82	82	----	----	----	----	----	----	73	75	73⅝	73¾	----	----
Kan City So—1st, 1950----3	70½	72	71½	72⅛	69	71½	67½	73	69	71	69½	70⅛	69¾	70⅞	67½	70⅛	69	70	67	70	65	66½	68	70
Lake Erie & Western—1st----5	112½	113½	113½	113¾	113	114	----	----	112⅝	113	112½	112½	111	111½	112	112⅛	----	----	----	----	110	110	109	109
2d ----5	107⅞	107⅞	107⅞	107⅞	----	----	106½	106½	106¾	107⅞	106½	107	----	----	----	----	----	----	----	----	----	----	----	----
Northern Ohio, 1st----5	----	----	----	----	----	----	110	110⅛	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Leh V N Y—1st, guar----4½	107½	107½	107½	107½	107½	107¾	106¾	106¾	107	107⅜	107	107¾	104¾	105⅞	105⅞	106	105½	106	106	106½	102	103½	101½	101½
Registered----4½	----	----	----	----	----	----	----	----	106	106	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Lehigh Valley (Pa), 2003----4	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	87	87	87	90
Lehigh Valley Ter—1st, guar--5	----	----	----	----	----	----	----	----	113⅛	113¼	----	----	112½	112½	----	----	----	----	----	----	106	106	----	----
Lehigh Valley Coal—1st, guar-5	----	----	----	----	----	----	----	----	112½	112½	----	----	----	----	----	----	106½	106½	100	100	----	----	----	----

BONDS		January Low	January High	February Low	February High	March Low	March High	April Low	April High	May Low	May High	June Low	June High	July Low	July High	August Low	August High	September Low	September High	October Low	October High	November Low	November High	December Low	December High
Lehigh & N Y—1st, guar	4	96¾	96¾	----	----	----	----	----	----	95⅝	95⅝	95⅜	95⅜	----	----	----	----	----	----	----	----	----	----	----	----
Long Island—1st, 1931	5	----	----	114	114⅛	113	113⅛	112	112	----	----	112½	112½	110¾	110¾	110¾	110¾	110	110	109¾	109¾	----	----	108¾	110
General mortgage, 1938	4	98⅛	99	98	98¼	95½	95½	96	96	96	96	92	92	93½	95	----	----	89	89	89	89	----	----	82	82
Unified, 1949	4	94	95	95	95½	95	95	94⅞	95½	----	----	----	----	----	----	----	----	84	84	----	----	----	----	----	----
Guar ref, gold, 1949	4	98	99½	99¼	99½	96	96½	96	98	96⅛	97	94½	95½	94½	96	94	94½	92	94	92	92½	----	----	86	92
Brooklyn & Mon. 1st	5	102½	102½	----	----	100	100	----	----	----	----	----	----	----	----	----	----	99¾	99¾	----	----	----	----	----	----
N Y & R B, 1st	5	109¼	109¼	----	----	----	----	105	105	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Louisiana & Arkansas—1st	5	----	----	103½	103½	----	----	----	----	----	----	----	----	----	----	100	100	102	102	----	----	----	----	----	----
Louisville & Nashville—Gen	6	115	115¼	----	----	115¼	115¼	----	----	117	117	114⅛	115	----	----	----	----	115	115	----	----	112	114	112	112
Gold, 1937	5	----	----	117¾	117¾	108	108½	----	----	----	----	----	----	----	----	----	----	111¼	111¼	110	111¼	----	----	----	----
Unified, gold, 1940	4	100	101	100	100½	97½	100	97	101⅞	100	101½	98½	100½	96⅛	98½	96⅛	97⅞	95	96½	92	97	92	94	93	96⅛
Coll trust, gold, 1931	5	----	----	109	109	109	109	----	----	106½	106½	105½	105½	106¼	106¼	106	106	----	----	105	105½	----	----	103¼	103½
Coll tr, 5-20s, 1923	4	97	97⅝	97⅞	98	95	97¾	95⅜	96	95	96	92¾	92¾	92¾	95	94	95	93¾	94¼	90¾	91½	89	89	86⅞	89
E H & N, 1st, 1919	6	----	----	112	112	----	----	112	112	113½	113½	----	----	----	----	----	----	----	----	----	----	111	111	----	----
N O & Mobile, 1st	6	----	----	----	----	121	121	----	----	125⅞	125⅞	----	----	----	----	----	----	----	----	----	----	----	----	----	----
St Louis Division, 1st	6	120	120	----	----	----	----	----	----	117	117	----	----	----	----	----	----	----	----	----	----	----	----	----	----
2d gold, 1980	3	----	----	72½	72½	----	----	----	----	----	----	----	----	----	----	62½	62½	----	----	----	----	----	----	----	----
Pensacola & Atlantic, 1st	6	112	112	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Ken Cent, 1987	4	97¼	97⅝	97	97	96	96	95½	97	96½	97½	95	95	----	----	----	----	93	93	----	----	----	----	----	----
L & N-South, joint	4	91	92	91½	91¾	87	91	86¾	87½	----	----	----	----	----	----	----	----	----	----	87½	88	----	----	----	----
N F & S 1st, guar, 1937	5	----	----	113½	113½	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
So & No Alabama, 1936	5	----	----	----	----	----	----	109⅛	109⅛	111	111	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Manhattan—1990	4	99½	100⅝	100	100½	99⅛	99⅞	97½	99½	98	100	97	98	95½	97½	97½	97½	----	----	92	95¾	88	90¼	89	91¼
Metropolitan Elevated, 1st	6	100¼	101⅞	102	102½	102⅜	102½	102⅛	103⅛	103	104	103¼	103½	100⅝	100⅞	100¾	101¼	100¾	101	99	101¼	98½	100¼	100⅝	101½
Mexican Central—Consol	4	84	86	83¼	85½	81	84⅛	81	83	77	81½	77⅞	82	80	81¾	77½	81	76	78¾	73	78⅜	71	74½	74	76¾
1st consol income	3	23	27¾	23½	25½	20⅛	24	22¼	25¼	19½	22¼	20	21	21	22½	15	20	16	19	11	16½	11½	13½	13½	15½
2d consol income	3	17½	21	17	19	14½	18	17	18¼	----	----	14	15	15½	15½	10	15½	10	15	8	13	7	10	8¼	12
Minneapolis & St Louis—																									
1st, gold, 1927	7	----	----	----	----	130	130	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Iowa extension, 1st	7	----	----	----	----	----	----	105	105	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Pacific Extension, 1st	6	118	118½	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
1st con, 1934, gold	5	109	110	110	110½	109½	109½	105	107½	108	108	----	----	----	----	103	103	----	----	----	----	----	----	98	98
1st and refunding, 1949	4	93¼	94	92	93⅜	----	----	----	----	----	----	----	----	87	87	86	87	----	----	----	----	75	75	75	84
M St P & S S M, 1938	4	----	----	----	----	99	99	96	97	----	----	98	98	----	----	----	----	----	----	----	----	95	95	----	----
M S S M & Atl, 1926	4	----	----	----	----	----	----	----	----	----	----	102	102⅛	----	----	----	----	----	----	----	----	----	----	----	----

BONDS.	*January* Low	*January* High	*February* Low	*February* High	*March* Low	*March* High	*April* Low	*April* High	*May* Low	*May* High	*June* Low	*June* High	*July* Low	*July* High	*August* Low	*August* High	*September* Low	*September* High	*October* Low	*October* High	*November* Low	*November* High	*December* Low	*December* High
Missouri Kansas & Texas—																								
1st, gold, 1990----------4	97⅜	98⅜	97¾	98½	95	98	95¼	98¾	96	98¾	94⅝	95½	94½	96½	94	96	95	96	89½	96½	90½	95½	92½	95
2d income, 1990----------4	87	88	83⅞	85½	80	85	81¼	84½	83	84½	83¼	84¾	84⅝	87¼	81	84¼	80½	83	75	83	75	78½	79½	81½
1st extension, gold, 1944----5	103	104	103½	104	103	104	103⅜	105	102	102¼	101½	103	100½	102½	101	101	101	102½	101	102	93	97	95	97
1st and refunding, 2004-----4	85½	86	86	86	81	83½	----	----	----	----	----	----	83	83	83	83	79	79½	79	79½	77¼	77¼	----	----
General sinking fund, 1936-4½	86⅛	88⅛	87	87½	83	87	83½	86½	86¼	87	85	87	84	85	82	85	84	84⅞	81¼	84⅞	70½	77	74⅞	80
St Louis Division, 1st-------4	87	87	----	----	82	82	85	85	84	84	----	----	----	----	----	----	----	----	82	82	----	----	----	----
Dallas & Waco, 1st---------5	104½	104½	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
K C & P, 1st, 1990----------4	----	----	95½	95½	----	----	95½	95½	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Mo Kan & Okla, 1st---------5	106½	107	106¾	107¼	----	----	----	----	104¼	105	----	----	105½	105½	102	102	----	----	98	98½	90½	91	95	95¾
M K & T of T, 1st----------5	106	106½	106	106¼	102	104	103	103⅞	104	104½	103	104¼	103	103⅝	103½	103½	----	----	96	101	95	98	95	97
Sher Sh & S, 1st, guar------5	----	----	----	----	104	104	----	----	----	----	----	----	104¾	104¾	105	105	----	----	----	----	----	----	----	----
Texas & Oklahoma, 1st-----5	106	107	----	----	----	----	104	104	103½	103½	----	----	----	----	----	----	----	----	100⅛	100⅛	----	----	----	----
Mo Kan & E 1st----------5	110⅛	110⅛	111	111⅛	110¼	112	108½	108½	106½	108	----	----	----	----	----	----	----	----	98	102	98	98¼	98	101
Missouri Pacific—																								
1st consolidated----------6	119	119⅜	119⅝	119⅞	118	120	118¾	120	115⅝	116½	115⅜	115½	----	----	116	116	116¼	116¼	----	----	----	----	103	103
Trust, gold, 1917----------5	104½	105	104¼	105	101	101¾	100⅛	102	101¾	102¼	100⅞	101½	101¼	101½	100	101¾	97½	100	93½	99	89½	91	90½	92½
Registered ----------5	----	----	104½	104½	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
1st, collateral, gold, 1920----5	104½	105	101	103½	101	102	101	102¼	102	102¼	101	102½	101⅝	101⅝	98¼	99	97¾	99	90	99⅛	89½	90	90	92¾
40-yr, 1945, gold----------4	89½	89½	89¼	90	86	86½	88½	89½	----	----	----	----	86	86	86	86	----	----	----	----	----	----	----	----
3d, 7s, extended to 1938-----4	----	----	----	----	----	----	98	98	97½	97½	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Central Branch Ry, 1st------4	94½	96¾	94¼	94¼	93	93	----	----	92	92	90	90	----	----	----	----	----	----	----	----	----	----	----	----
Central Branch, Un Pac, 1st--4	----	----	----	----	----	----	92	92½	----	----	----	----	----	----	----	----	90	90	----	----	----	----	74	74
Pac of Mo, 1st, ext----------4	101¾	101¾	----	----	----	----	101	101	100⅞	101⅜	101⅜	101¾	101	101½	98	98	----	----	----	----	----	----	100	100
2d, 1938, ext----------5	117¼	117¼	116	117	116⅛	116⅛	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	112	112
St L & Ir Mtn gen & l, gold--5	113⅜	114	113	113¾	109½	113	110	110½	109⅞	111	110	110½	109⅞	110½	108	109⅞	108½	109	104	107½	100	103	103⅛	106½
Stamped----------5	----	----	----	----	109½	109½	----	----	----	----	109½	109½	----	----	----	----	----	----	----	----	----	----	----	----
Unifying & refund, 1929---4	86	88⅛	85	87½	80	85	80½	85½	84½	85½	81	85	83	84¾	83	84¾	83	84¾	80	85	70	70	71	77
Riv & Gulf Div, 1st--------4	91¾	92¼	90	91¾	85	91	88	92½	90	90	----	----	88	88	88	88	87¾	88	87½	88¼	85½	85½	80	81
Mobile & Ohio—New, 1927----6	121¼	123	123⅞	124	122¾	122¾	122¾	122¾	123¼	123¼	----	----	----	----	----	----	117	117	117½	117½	----	----	----	----
1st, extension, 1927----------6	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	103	103	----	----
Gen mort, 1938----------4	93½	94	----	----	----	----	89	91½	84½	84½	----	----	----	----	83	83	----	----	----	----	----	----	----	----
Montgomery Division, 1st---5	----	----	----	----	108¼	108¼	----	----	108½	108½	----	----	----	----	----	----	----	----	102½	102½	----	----	----	----
Nashv Chatt & St Louis—1st--7	116½	116½	----	----	116⅝	117⅜	116	116½	116⅝	117	117⅜	118⅝	114⅜	115¾	114½	116⅛	112½	112½	112½	112½	108	109	----	----
Cons, gold, 1928----------5	113¼	116	113⅝	113¾	113¾	113¾	----	----	111½	111¾	112½	112½	112¼	112¼	112½	112½	111	111	108½	108½	102	104	101¼	103
Jasper Branch, 1st----------6	----	----	----	----	----	----	----	----	116½	116½	----	----	----	----	----	----	----	----	----	----	----	----	----	----

BONDS.	January Low	January High	February Low	February High	March Low	March High	April Low	April High	May Low	May High	June Low	June High	July Low	July High	August Low	August High	September Low	September High	October Low	October High	November Low	November High	December Low	December High
National of Mexico—																								
Prior lien, 1926 ... 4½	102¼	102¼	----	----	----	----	----	----	----	----	101	101	98¼	98¾	----	----	----	----	----	----	95½	95½	----	----
1st, consol, 1951 ... 4	84¼	87½	86	87	85½	86¼	82	82	----	----	82¼	83	81½	82½	79½	82	78½	78½	80	80	75	75	75	77¾
N Y Cent & Hudson River—																								
Gold, 1997 ... 3½	93¼	93¾	92⅞	93⅝	90	93	90¾	94½	92½	94⅝	91¼	92½	89¾	90⅝	88	90⅜	88	89¼	85	89	85	88¼	88½	91
Registered ... 3½	92½	92½	----	----	----	----	92½	94¼	93	93	----	----	89½	90	89⅛	89⅛	88	88	88	88	84½	84½	85¾	85¾
Debenture, gold, 1934 ... 4	98½	99	97⅞	98⅞	94	97	94¾	98	93	95¼	93	94⅛	94	95	93½	94	93¼	94½	90¾	93⅝	86	88½	87¾	91
Lake Shore, collateral ... 3½	86½	88½	84	85⅛	83	84	83	85½	82⅞	85	82¼	83	83	84	79⅛	84	79½	80	77½	79½	73	78½	74¼	76¼
Registered ... 3½	84¼	87	83	84	81¾	84	83¼	83¾	----	----	----	----	83	83	78	78½	79	79	74½	77	72½	75	74	75
Michigan Cent'l, collateral ... 3½	86¼	87¼	83	85	----	----	84	84½	84½	84½	80	83	83¼	84	83	83	80	80	75	80	72	72	73½	75
Registered ... 3½	84¾	84¾	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	71	71	----	----
Beech Creek, 1st, guar ... 4	102	102	102	102¼	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Mohawk & Mal, 1st ... 4	----	----	----	----	97½	97½	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
N Y & Northern, 1st ... 5	----	----	----	----	----	----	110½	111	110½	110½	----	----	----	----	----	----	----	----	----	----	----	----	----	----
West Shore, guaranteed ... 4	103	105	103¾	105	102	103	102¾	104	103	104½	103¾	105	100⅛	103	99½	101¾	100¼	101	98½	101½	94	99	97½	100¼
Registered ... 4	102	103¼	102	103	100½	102	100⅝	102¾	102½	103⅛	102½	102⅞	100¾	101½	98½	101	98¾	99¾	97	100	92½	96	95	98½
L S & M S, gold, 1907 ... 3½	93½	94½	93½	94	91¾	94¾	92	96¾	93½	94¾	91	92	92	92⅜	92¾	93	94	95	85	95	84¾	86½	87	91
Registered ... 3½	94	94	----	----	92⅞	92⅞	----	----	----	----	----	----	----	----	----	----	----	----	91	91	83	88	----	----
Debenture, 1928 ... 4	98	99½	96¼	98⅛	92	94¼	93½	97½	91⅞	94½	92¼	93½	92	93⅜	91½	94½	89	90	86	90	83	86	85½	89⅝
Registered ... 4	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	81½	81½	----	----
25-year, gold, 1931 ... 4	----	----	----	----	----	----	----	----	89½	90¾	89¾	90¾	90¼	91	89¼	90⅞	88	90	83½	90½	83	85¾	85¾	88¾
Registered ... 4	----	----	----	----	----	----	----	----	----	----	----	----	91	91	----	----	----	----	----	----	----	----	----	----
Michigan Central, 1940 ... 4	100¾	100¾	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
1931 ... 5	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	105	105
J L & S, 1951 ... 3½	94½	94½	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
1st, gold, 1952 ... 3½	----	----	----	----	----	----	----	----	92½	92½	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Mahoning Coal RR ... 5	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	109	109	----	----	----	----
R W & O, cons, 1st ... 5	113¼	114	113¼	113¼	113	113	110¼	111	111	111	110½	110½	----	----	----	----	109⅛	109⅛	106½	106⅝	102¾	106½	104½	105
Oswego & Rome, 2d ... 5	----	----	----	----	----	----	----	----	----	----	----	----	----	----	103	103	----	----	----	----	----	----	----	----
Utica & Bl River ... 4	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	103	103	----	----	----	----
Pine Creek, 1932 ... 6	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	107	107	----	----
N Y Ch & St L—1st ... 4	102⅝	103¼	103	103¼	103	103¼	100¼	101⅛	101	101⅞	101	101⅛	100⅞	101	100¾	100¾	99	100¼	97⅛	97⅜	94	94	93	95½
Registered ... 4	----	----	----	----	102¼	102¼	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
N Y N H & Hartford—																								
Housatonic, 1937 ... 5	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	113	113	----	----	----	----

BONDS.		January Low	January High	February Low	February High	March Low	March High	April Low	April High	May Low	May High	June Low	June High	July Low	July High	August Low	August High	September Low	September High	October Low	October High	November Low	November High	December Low	December High
N Y O & W, ref, 1st	4	99⅛	101	100½	101¼	95	98⅝	96	98½	96	98	96	97¼	97⅜	98½	94	98	92	93¾	92	94¾	85	91	89	91½
Norfolk & Southern, 1st	5	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	100	100	----	----	----	----
Norfolk & Western, gen	6	129½	129½	130	130	----	----	129	129	126	126½	126½	126½	----	----	----	----	----	----	----	----	115	115	----	----
Impt & Ext, 1934	6	----	----	----	----	----	----	----	----	----	----	129	129	----	----	----	----	----	----	----	----	----	----	----	----
N & W Ry, 1st, con	4	98½	99¾	97¾	98⅝	97½	98⅝	97½	98⅜	95	98	93¼	95⅞	93½	95¾	93	95½	93	95	88½	94	86	90½	91½	95
Registered	4	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	91	91	----	----	----	----	----	----
Divisional, 1st lien	4	----	----	96⅛	96⅛	95	95	----	----	----	----	88⅞	91	88	88	----	----	85	85	87	87¼	81½	81½	----	----
Pocahontas C & C joint	4	90½	91½	89½	91	85	91½	85	88¾	88¾	90	86½	87	85	87	85	86	85	86	78	86	75	80	76	79
Sc Val & N E, 1st	4	99⅛	99½	99½	99½	99½	99½	98	98½	96	96	96	96	92	92	92	93	92	92½	92	92	90	90	87½	87½
Northern Pacific—																									
Prior lien, 1997	4	101⅝	102¼	100⅞	102	100	101	100¼	102¼	100	102	99½	101½	99¾	100⅞	96	100¼	96½	99⅞	93⅝	99½	94	98	98	100⅞
Registered	4	100¾	102	100	100¾	98½	100¼	99	100½	100¼	101¼	98	101⅛	100	100¼	97	99½	96	97	98¾	98¾	----	----	95	99
General lien, 2047	3	73	74¼	71	73	70	71	69¾	72¼	71⅛	72	69	71⅝	70	71⅝	65½	70⅞	67	68¾	67	69¾	62½	67	65½	69
Registered	3	----	----	71	71	----	----	70	70	70	70	----	----	----	----	----	----	----	----	----	----	----	----	----	----
St Paul—Duluth Division	4	95¾	95¾	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
St Paul & Nor Pac	6	----	----	----	----	120	120	----	----	122½	122¾	122¾	122¾	----	----	----	----	116½	116½	----	----	----	----	----	----
St Paul & Duluth, 1st, 1931	5	----	----	----	----	----	----	----	----	----	----	----	----	117¼	117¼	----	----	----	----	----	----	----	----	----	----
St Paul & Dul, 2d, 1917	5	----	----	108¾	108¾	----	----	----	----	106½	106½	----	----	----	----	----	----	----	----	100	100	----	----	----	----
Nor Pac Ter Co—1st	6	----	----	----	----	113¾	113¾	----	----	113⅝	113⅝	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Ozark & Cherokee Central	5	----	----	97½	97½	----	----	----	----	97	97	----	----	----	----	----	----	96½	97	----	----	----	----	90	90
Pacific Coast Co—1st	5	109	109	107	107⅛	107	107	----	----	106¾	106¾	102½	102½	103	103	105	105	102	105	102	103	99	100	100	101½
Panama—1st, sinking fund	4½	----	----	----	----	----	----	----	----	103	103	102¾	102¾	102¾	102¾	----	----	----	----	----	----	----	----	----	----
Pennsylvania Co—1st	4½	105½	107	106	106	105	106	105½	105½	105½	105⅞	105¾	106⅞	103½	104	103¼	103½	104	104½	104	104	100	100	103½	103¾
Registered	4½	----	----	105¾	105¾	----	----	----	----	----	----	----	----	101	103⅞	----	----	----	----	----	----	----	----	----	----
Guar collat trust ctfs, B	3½	----	----	----	----	----	----	----	----	83	84	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Tr Co ctfs, guar, 1916	3½	95	95	95½	95½	95½	95½	95⅜	96	93¼	93¼	----	----	94	94	----	----	----	----	93	93	----	----	----	----
Guar, gold, 15-25-yr, 1931	4	97½	97¾	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	88	88	84	85	87	88¼
Ch St L & P, 1st, 1932	5	115	115	----	----	115¾	116½	----	----	----	----	115½	115½	----	----	----	----	110	110	----	----	----	----	----	----
Erie & P, Ser B	3½	----	----	----	----	----	----	92	92	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Tol W V & O, 1st, "A"	4½	----	----	----	----	----	----	----	----	----	----	----	----	----	----	97	103	----	----	----	----	----	----	----	----
P C C & S L, Ser A	4½	109½	109½	----	----	----	----	----	----	108¼	108¼	107⅛	107¼	107¼	107¼	----	----	----	----	----	----	107	107	----	----
Series B, 1942	4½	----	----	109¼	109¼	----	----	----	----	----	----	106¾	106¾	107¼	107¼	----	----	----	----	----	----	----	----	----	----
Series D, 1945	4	98	98	----	----	100¾	100¾	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Series E, 1949	½	----	----	91	91	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----

BONDS	January Low	January High	February Low	February High	March Low	March High	April Low	April High	May Low	May High	June Low	June High	July Low	July High	August Low	August High	September Low	September High	October Low	October High	November Low	November High	December Low	December High
Pennsylvania RR—																								
Real estate, 1923 ... 4	----	----	----	----	101	101	103	106	103	103	----	----	103⅞	103⅞	----	----	----	----	103	104	103	103	----	----
Cons, gold, 1919 ... 5	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	105	105	----	----
Consol gold, 1943 ... 4	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	101	101
Convertible, gold, 1915 ... 3½	95¾	95	92½	93½	88½	92⅞	90⅝	93⅛	91	93½	89⅛	90⅞	90⅛	91½	87½	90⅜	87¾	90	83½	90¼	84	89	86¼	88⅝
Registered ... 3½	----	----	----	----	----	----	----	----	----	----	----	----	91	91	----	----	----	----	----	----	----	----	----	----
Convertible, gold, 1912 ... 3½	95⅞	100¼	95¼	96½	91¼	95⅞	94	96½	92½	95⅜	92⅜	94¼	93¾	94¾	91½	94¼	92	94½	88¼	94½	86¼	90½	89¾	91½
Allegheny Valley, 1942 ... 4	----	----	----	----	----	----	----	----	----	----	99	99	----	----	----	----	----	----	----	----	----	----	----	----
Pere Marquette—																								
Flint & Pere Marquette ... 6	115	115	----	----	----	----	----	----	110¾	110¾	----	----	----	----	112½	112½	----	----	----	----	----	----	----	----
1st cons, gold, 1939 ... 5	----	----	----	----	----	----	100¾	100¾	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Pitts Shenan & L E 1st 1940 ... 5	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	107½	107½
Reading—General, 1997 ... 4	97¾	98¾	97	98⅝	94¾	97¼	95¾	97½	96¾	97⅜	96⅝	97	94	95¼	91	95¼	91	94½	86½	94¼	87¼	93	93	95½
Registered ... 4	----	----	----	----	----	----	----	----	95¾	95¾	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Jersey Central, collateral ... 4	96	96½	95⅛	96¼	94⅞	96	92¾	94⅛	93⅞	94¾	94¼	94½	90	92	90¼	91	90¾	91¼	85	90	85	85	85½	85½
Rutland—O & L C—1st ... 4	----	----	95	95	----	----	----	----	94	94	----	----	----	----	----	----	----	----	----	----	87½	87½	----	----
Rutland-Canadian, 1st ... 4	----	----	95	95	----	----	----	----	94	94	----	----	----	----	----	----	----	----	----	----	88	88	----	----
St Jos & Gr Island—1st, 1947 ... 4	91	92¼	92½	92½	----	----	91	91	90	90½	82	82	----	----	----	----	----	----	----	----	----	----	----	----
St Louis & San Fran Ry—																								
General, 1931 ... 6	123½	123½	----	----	----	----	123½	123½	----	----	----	----	----	----	118	118	117¾	117¾	117⅞	118⅛	110	110	103	106
General, 1931 ... 5	109⅝	110	110⅛	110½	107	110	108½	108¾	109	109¾	109	109	105½	107	106	106	106	106	105	106	99½	104	103	105
RR—Cons, gold, 1996 ... 4	93	93	91	91	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Refunding, 1951 ... 4	81½	82½	80	82⅛	77¾	81¼	78	81⅞	79½	81⅝	78½	80¼	77⅜	79	75	77½	75¾	78	70¾	77	66½	71	71½	76
Kan City Ft Scott & M, con ... 6	119	119	----	----	----	----	----	----	116½	116½	----	----	----	----	116	116	----	----	----	----	----	----	110	110
Kan City Ft Scott & M, ref ... 4	81¾	82¾	81¾	82½	79¾	82	78¼	82	79¼	80½	77	79¾	78½	80	73	80	74⅞	75⅛	65	73	61	69	68	70
St Lou S W, 1st, 1989 ... 4	94¼	95	93⅛	94½	92	93	92⅞	94¾	91	92½	89	91	89	90	89½	90½	89¼	89¼	87½	89	80	86	82½	85½
2d income, 1989 ... 4	82	82	82	83	79½	80¼	80	80	80	82	80	80	77	79⅞	----	----	----	----	70	71	60	60	65⅛	68
Consol, gold, 1932 ... 4	77	79	75	77⅜	73	77	75	77	75	76½	72	73¾	74⅜	75	70	72	70	71	65	70½	54¼	63½	57	63
Gray's Pt Terminal ... 5	----	----	----	----	----	----	101⅛	101⅛	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
St Paul M & M—2d ... 6	105½	105⅝	----	----	----	----	----	----	103	103	103⅜	103⅜	----	----	----	----	----	----	----	----	----	----	101	101
1st, cons, 1933 ... 6	131	131	----	----	131	131	131	131	131	131	130	130	----	----	----	----	----	----	125	125	119	119	----	----
Reduced to ... 4½	108	108¼	108½	108½	108	108⅜	----	----	107⅝	107⅝	107⅝	107⅝	105½	105½	----	----	----	----	104	104	----	----	102	103⅞
Dakota Extension ... 6	106⅞	106⅞	----	----	107	107¼	----	----	----	----	104½	104½	104⅜	104⅜	104	104	----	----	----	----	100	100	----	----
Mont Ext, 1st, 1937 ... 4	----	----	----	----	97½	97½	99	100½	99⅝	99⅝	97⅜	99	98¼	98½	98½	98½	97	97	96½	96½	94	94½	93¼	93½
E M 1st div, 1st ... 5	----	----	----	----	----	----	----	----	100½	100½	100⅜	100½	----	----	101⅛	101⅛	100½	101¾	----	----	----	----	99	99

BONDS.	January Low	January High	February Low	February High	March Low	March High	April Low	April High	May Low	May High	June Low	June High	July Low	July High	August Low	August High	September Low	September High	October Low	October High	November Low	November High	December Low	December High
St Paul M & M—(*Concluded*).																								
Mont Cent, 1st, 1937-------6	----	----	131½	131½	----	----	130	131	----	----	----	----	----	----	125	125	----	----	----	----	----	----	----	----
1st, guar, 1937----------5	----	----	----	----	----	----	112	112	115½	115½	----	----	----	----	----	----	----	----	----	----	----	----	105	105
Santa Fe Prescott & Phoenix--5	----	----	106½	108¾	----	----	----	----	----	----	----	----	----	----	102	102	102	102	----	----	----	----	----	----
Seaboard Air Line----------4	81	82¾	79¾	81	74	79¾	73½	75⅝	71½	75	71	71½	70	71	65	70	70	71	62	68½	59	63	64½	67
Collateral trust, 1911--------5	100	100½	99¾	100¼	97	97	98¼	100	96½	97	96½	96¾	----	----	----	----	94⅜	94⅜	95	95	----	----	90	90
Atlanta-Birmingham, 1st---4	88	89	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Georgia & Ala, 1st, cons-----5	107½	107⅝	107½	107½	106	107¾	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	99	99
Seaboard & Roanoke, 1st----5	----	----	----	----	106	106	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Southern Pacific Co—																								
1st, refunding, 1955--------4	94¼	94⅞	94	95¼	90¼	94¼	91¾	94¾	90¼	94	87¾	91¾	90¾	92	88	91¼	88	89¼	83	90½	82	85¼	85	90
Collateral trust, 1949--------4	88½	89¾	89	90	85	89¾	85½	90¼	88	90½	86	87½	87	87½	85	87¾	81½	86	70	86	74	79¾	80	82
Registered ----------4	----	----	----	----	----	----	----	----	88	88	84	84	----	----	----	----	----	----	----	----	----	----	----	----
2-5-year, collateral trust-----4	----	----	----	----	----	----	----	----	----	----	----	----	----	----	95	95¾	----	----	----	----	----	----	92	94
Central Pacific, 1st, ref, gold-4	99¾	100⅜	98⅛	98¾	95	98⅛	96	97⅞	94	96⅝	93	95⅛	95¼	96½	94	95	92	94	90	93¾	88½	91	92	94
Registered ----------4	99	99	----	----	----	----	----	----	----	----	93⅜	93⅜	----	----	----	----	----	----	----	----	----	----	----	----
Mort, guar, gold, 1929---3½	85¾	86	86	86	82½	85¾	84	84	85	85	82¼	82¼	83	84	82¼	84	----	----	81	83	75	82	----	----
Through St Louis, 1st-----4	----	----	98⅛	98⅛	----	----	----	----	----	----	90¾	90¾	----	----	----	----	----	----	----	----	----	----	----	----
G H & S A, 1st, 1910--------6	105½	105½	----	----	103	103	103½	103½	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
M & P Div, 1st----------5	----	----	----	----	----	----	----	----	105½	106¾	105	106	----	----	----	----	----	----	104	104	----	----	----	----
Houston & Texas Cent, 1st---5	109¼	110	110⅜	110⅜	110½	110½	111⅜	111½	111½	111½	----	----	109⅝	110	109½	109½	109⅝	111	----	----	----	----	109½	110
Cons, gold, 1912----------6	111	112	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	107⅝	107⅝	----	----
General, gold, 1921--------4	92½	94⅞	94	94	93	93	94	94	93	93	92¾	93	93½	93½	----	----	90	90	87	87	----	----	83½	85½
Nor of Cal, 1st, guar--------6	----	----	112	112	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Ore & Cal, 1st, guar---------5	98	98	----	----	101	101	----	----	----	----	----	----	100⅜	100⅜	----	----	----	----	----	----	97¾	97¾	----	----
San An & Ar Pass----------4	86	87	85	87	81	86	82	86	83½	86	83½	85½	82½	84	80	82½	80	83	70	83¾	71	76	75	79
So Pac Ariz, 1909----------6	103½	103½	103½	103½	----	----	104	104	----	----	----	----	----	----	----	----	----	----	----	----	----	----	100	100½
1st, 1910----------6	104⅜	104⅜	104¼	104¼	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	100	100	101	101½
Sou Pac of California, 1st, 1912, E & F----------6	----	----	----	----	----	----	107	107	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
1st, cons, guar, 1937-------5	----	----	----	----	----	----	----	----	116	116	----	----	----	----	----	----	----	----	----	----	----	----	----	----
So Pac, New Mex, 1st-------6	103⅝	104	----	----	104	104	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
T & N O, Sab Div, 1st--------6	----	----	107½	107½	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Southern—1st, 1994----------5	112¼	113¾	110¾	113⅝	108¾	110⅝	109¼	111½	107½	110⅞	105½	107¾	105	107½	101	107¼	100	103	91½	102½	90	93½	93¼	99
M & O, coll trust, 1938------4	92	94	93½	93½	89	92	88	91	89	89	----	----	----	----	82	82	79	79	----	----	----	----	----	----
Memphis Div, 1st------4½-5	115½	116	115½	115½	115	115	----	----	113½	113½	----	----	----	----	----	----	----	----	----	----	----	----	101	101

BONDS.	January Low	January High	February Low	February High	March Low	March High	April Low	April High	May Low	May High	June Low	June High	July Low	July High	August Low	August High	September Low	September High	October Low	October High	November Low	November High	December Low	December High
Southern—(*Concluded*).																								
St Louis Division, 1st-------4	93½	94¼	93½	93½	92	93	----	----	89	91	89	89	85⅞	87½	80	86	84	85	78	78	75	75	76¼	76¼
Col & Greenv, 1st----------6	----	----	111	111	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
E T Va & Ga, Div----------5	112⅞	113⅛	----	----	113⅜	113⅜	----	----	112½	112½	----	----	110⅝	110⅝	----	----	----	----	----	----	----	----	----	----
Consolidated, 1st, gold----5	116	117½	117½	117¾	116⅝	117½	116¾	117½	115	115⅛	113	115½	113	113	112½	113½	----	----	112	112	102	102½	103	105⅛
E Tenn reorg lien----------5	113	113½	114	114	110½	110½	----	----	----	----	110½	110½	----	----	----	----	----	----	----	----	----	----	----	----
Georgia Midland, 1st--------3	68	69¼	----	----	----	----	----	----	----	----	----	----	67½	67½	----	----	65	65	----	----	----	----	----	----
Georgia Pacific, 1st, gold----6	117⅝	117⅝	----	----	117⅜	119¼	117⅛	117⅛	----	----	----	----	113¼	113¼	114	114	----	----	----	104	105	----	----	----
Knoxville & Ohio, 1st, gold--6	118	118¼	118¾	118¾	116	118⅛	116	117	117¾	117¾	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Rich & Danville, con, gold---6	111½	112	112⅛	113	111¾	112¼	112¼	112½	112½	112⅝	112	112⅞	109¼	109¼	109¼	109¼	----	----	----	----	----	----	----	----
Debenture, stamped-------5	----	----	----	----	----	----	----	----	103	103	----	----	----	----	102¼	102½	----	----	99½	99½	----	----	----	----
South Car & Georgia, 1st----5	106	106⅛	----	----	106	106	----	----	----	----	104	104	104½	104½	105	105	----	----	----	----	95	95	95	96
Virginia Midland, Gen, 1936--5	----	----	111	111	----	----	110	110	106½	107⅛	----	----	----	----	----	----	----	----	103	103	----	----	----	----
Stamped guaranteed-------5	----	----	----	----	----	----	109½	110	107	107	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Wash O & W, 1st----------4	94¾	96⅛	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
W No Car, 1st, cons----------6	109½	109½	----	----	----	----	109¼	109¼	108½	108½	----	----	----	----	----	----	106½	106½	----	----	----	----	----	----
Terminal of St Louis—1st---4½	108	108½	----	----	----	----	----	----	----	----	----	----	111	111	----	----	----	----	----	----	----	----	----	----
1st, cons, 1944----------5	117	117	----	----	----	----	112½	112½	111¼	111¼	111½	111½	----	----	----	----	----	----	----	----	----	----	----	----
General refunding, 1953-----4	93½	94	----	----	----	----	----	----	----	----	----	----	----	----	90	90	----	----	----	----	----	----	86	86
Texas & Pacific, 1st, gold-----5	116½	118	117⅜	118¼	114	117½	114	117	114¾	115⅞	111½	113	112	113	112½	112⅝	111	112½	110¼	112	105	108	104½	107½
Tol & Ohio Cent—1st, 1935----5	----	----	----	----	----	----	111	111	----	----	----	----	108	108	107¾	108	----	----	108	108	100	100	95	95
General, gold, 1935----------5	102½	102½	----	----	102½	102½	----	----	100½	102	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Kan & M, 1st, guar, gold----4	97	97	----	----	----	----	90¾	91	91½	91½	----	----	----	----	----	----	----	----	87¾	87¾	80	85	----	----
Toledo Peoria & Western—1st-4	89	89	87½	87½	80	80	85	86¼	----	----	----	----	80	82	83	84	----	----	80	80	----	----	80	80
Toledo St Louis & Western--3½	87	87½	87	87	85	85	----	----	86½	86½	----	----	----	----	83½	83½	82	83	80	82	75	80	----	----
Registered----------3½	----	----	----	----	----	----	----	----	85	85	----	----	----	----	----	----	----	----	----	----	----	----	----	----
50-year, gold, 1925----------4	81	82	81⅝	82	81	81⅝	80	80½	78¼	79	73	75	73½	75½	74	76½	73½	75	60	73	55	60	56	67½
Ulster & Delaware—1st, cons--5	----	----	----	----	110	110	----	----	----	----	----	----	----	----	----	----	----	----	102	102	102½	102½	----	----
Union Pacific—1947----------4	101⅜	102	100¾	101¾	99¾	101	100⅝	102½	100	102¼	100½	101⅞	99	100	96½	100	96¼	99½	92¾	99½	93	99	98¾	101½
Registered----------4	100½	101¼	100½	101½	98	100¼	99	100⅛	----	----	98½	101¼	----	----	97	97	96¾	96¾	----	----	93	96	99½	99½
20-year, convertible, 1927----4	----	----	----	----	----	----	----	----	----	----	----	----	89¼	93	87½	92⅜	84½	88½	78¼	87⅜	79	84¾	83⅛	86½
Registered----------4	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	96¾	96¾
Oregon RR & Nav, con-------4	97⅞	99½	98½	99	98	99	97⅝	99	98	99	95¾	96	95¾	97⅛	94	96¼	93¾	95	92½	95	87	90	88	90½
Oregon Short Line, 1st------6	123	126	120½	120⅝	120½	121	117¾	119½	119⅛	120	119	119½	120	126	115½	116½	114½	115¾	113	116⅛	107	114	112	114½
Oregon Short Line, 1st, cons-5	112¾	113¼	113⅝	114	----	----	111	112⅞	111	112	111½	113	----	----	107½	108⅜	107½	107½	107½	108	100	106¾	106¼	108
Guar refunding, 1929-------4	93½	94¾	92¾	94½	88	92¾	90	93¼	90	93	87⅞	89	88	89	85¾	88¾	86	87⅛	75	87½	78	82	80½	85¼

BONDS	January Low	January High	February Low	February High	March Low	March High	April Low	April High	May Low	May High	June Low	June High	July Low	July High	August Low	August High	September Low	September High	October Low	October High	November Low	November High	December Low	December High
Union Pacific—(*Concluded*).																								
Utah & Northern, 1st-------7	----	----	103	103½	----	----	----	----	----	----	----	----	----	----	----	----	----	----	100	100	----	----	----	----
Gold, 1926----------5	----	----	----	----	----	----	----	----	----	----	----	----	105½	105½	----	----	----	----	----	----	----	----	----	----
Vandalia, cons, gold----------4	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	94½	94½	----	----	----	----
Va & S W—1st, guar---------5	110	111½	110	110	106	106	----	----	110	110	----	----	----	----	----	----	----	----	104	104	100	100	----	----
Wabash—1st, gold, 1939------5	113	114	111½	114	110	112	110½	112½	107½	109¾	107	108½	107	108¼	106⅞	108¼	105	107½	103½	107⅝	99⅝	101½	101½	105½
2d mort, gold, 1939---------5	105	105½	100	102¾	99	101	101	101½	101¼	101½	99	101⅜	100⅜	101⅜	96	98	95	96	94	95	90	90	89⅞	90
Debenture, income, 1939, A--6	----	----	----	----	----	----	----	----	----	----	90	90	----	----	----	----	----	----	----	----	----	----	----	----
Debenture, income, 1939, B--6	75¼	76½	71	75	57	61	60	68	69¼	69½	----	----	61	61	----	----	----	----	44	53	40	40	40	47
Certificates of deposit------	70⅛	75	67½	71½	57½	64	58½	65	61⅛	66½	62	62⅛	----	----	----	----	----	----	----	----	----	----	----	----
1st lien equipment----------5	----	----	101	101	102	102	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
1st & refunding, 1956-------4	----	----	62⅞	63¾	54	60	54	66¼	61⅛	67½	60¼	63½	60½	61¾	52⅜	59½	53½	58	37½	57	36	43	43	50½
D & Ch Ext, 1940----------5	108	108	109	109	107	108	108⅝	109	----	----	----	----	107½	108¼	104½	104½	104	104	104	105	----	----	----	----
Omaha Division, 1941-----3½	----	----	80	80⅛	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Toledo & Chicago Division---4	----	----	----	----	----	----	----	----	----	----	96⅜	96½	----	----	----	----	----	----	----	----	----	----	----	----
St Charles Bridge, 1st-------6	102	102	----	----	----	----	100	100	100	100	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Wabash-Pittsburgh Term—1st-4	79	80	77	79⅛	70	76¾	69½	75⅞	73	75⅞	69½	71	68½	70	66	70	65⅛	69	60	68½	58	60½	53	59
2d, gold, 1954----------4	29¼	32½	28	30	20	27⅝	24½	26½	23	24¾	20	24	22½	24¼	19	22½	20	22½	15	21	15	16⅝	15½	19½
Wash Terminal, 1st, guar--3½	----	----	----	----	----	----	----	----	----	----	----	----	87	87¾	----	----	----	----	----	----	----	----	----	----
Western Maryland—1st-------4	81	82½	80	81½	75	81	74	76	74⅝	76⅝	73½	75	73½	74½	69⅞	75	70	71⅞	65	69	59⅞	64½	61	65
Gen & conv, gold, 1952------4	66	68	61¾	65	55	62⅞	55	58	54	57	----	----	54	55	50	55	50	55	49	55	----	----	46	47½
West N Y & Pa—1st, 1937-----5	114¾	115¼	115	115½	111½	111½	114½	115	114½	114½	114⅝	115	112⅛	112¼	112½	113¼	111	112	112	112	----	----	----	----
General, 1943----------4	93½	93½	----	----	----	----	90	90	90	90½	89¾	90¾	----	----	----	----	----	----	----	----	----	----	----	----
Incomes, 1943----------5	----	----	34	34	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Wheeling & Lake Erie—1st----5	----	----	----	----	----	----	108	108	----	----	----	----	105½	105½	105	105	----	----	----	----	----	----	----	----
1st con, 1949----------4	87½	87½	----	----	----	----	----	----	83	83	----	----	----	----	78	78	76	77	76	76	----	----	71	71
20-year, equip, sinking fund--5	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	104	104	----	----	----	----
Wisconsin Central Co—1st----4	86½	89	87	88½	86	87	86	87¼	84	88	85	86	84	85¾	82	84¾	82	82½	73⅞	82⅜	72½	77	74	80½
STREET RAILWAY																								
B'klyn Rapid Transit—1945---5	105	106¼	106½	107	106½	106½	100	101¼	101	103	100	101¼	100	101	100	100	99	99½	92	96	85	85	85½	91
1st, conv, 2002----------4	89½	92⅜	87¼	89½	79¾	87¼	82	86½	80⅛	85	80¼	82	79	80½	73¾	79½	76	78½	62	77¼	56	66⅝	61	71
B'klyn City, 1st, cons-------5	102¾	102¾	103¼	103¼	----	----	102¼	103½	----	----	102½	102½	100½	100½	100½	100½	100½	101	99⅞	101⅛	----	----	----	----
B Q C & S, con, guar--------5	----	----	----	----	101½	101½	100	100	----	----	----	----	----	----	98½	100	98½	98½	95⅞	95⅞	----	----	----	----

BONDS.	January Low	January High	February Low	February High	March Low	March High	April Low	April High	May Low	May High	June Low	June High	July Low	July High	August Low	August High	September Low	September High	October Low	October High	November Low	November High	December Low	December High
Brooklyn Rapid Transit—(*Con.*)																								
B'klyn Union Elev, 1st----4-5	106½	108	104	105	100	102¾	102	106	100½	104	101	105	102	104	98½	101¾	99	100	98	99	85	93½	92	96
Stamped, guaranteed----4-5	----	----	----	----	----	----	----	----	----	----	102	102	102	103¾	98	98½	98	98	----	----	----	----	----	----
Kings County Elev, 1st------4	89	89	87	87	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Stamped, guaranteed------4	88½	88½	88	88	84¾	86½	84¾	87½	84¼	84½	83¾	83¾	83¾	84	80¼	82	80	80½	79¾	80	77	79¾	76½	79
Nassau Electric, guar-------4	83½	85	82	82½	81	82½	82	86	82⅞	82⅞	79	81½	82	82	82	82	80	80	----	----	70	74	75	75½
Conn Ry & Lt—1st---------4½	----	----	----	----	----	----	----	----	98½	102½	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Stamped, guaranteed-----4½	----	----	----	----	----	----	----	----	----	----	98¾	98¾	----	----	----	----	97¾	97¾	97¼	97¾	----	----	----	----
Detroit United—1st--------4½	----	----	----	----	----	----	----	----	----	----	86½	86½	----	----	85	85	----	----	----	----	----	----	79½	79½
Havana Electric—1952--------5	91	93	----	----	----	----	----	----	----	----	80½	83	----	----	----	----	----	----	----	----	----	----	81	81
Interboro-Metropolitan, coll-4½	79¾	82	79⅝	81¼	74	80	75⅝	80½	73¾	79½	72½	75	73½	77	53	74¼	62½	68	49⅜	62½	47½	55½	54¾	61½
Internat'l Traction, coll trust--4	----	----	----	----	----	----	71	73	----	----	67	69½	69	69¼	----	----	----	----	----	----	----	----	62	62½
Metropolitan Street Ry, gen---5	108	108¾	106½	106⅝	105	106	102⅛	104½	103¼	104	100	100	100	101	----	----	----	----	----	----	----	----	----	----
Refunding, 2002----------4	84	85	----	----	82	84	80	80	80	80¼	75	75	75	76½	----	----	----	----	----	----	----	----	----	----
B'way & 7th Ave, 1943------5	110½	113	110¾	111⅞	108	108	108	110	110	110½	104½	105	106¼	107½	104½	104½	100	100	100	100½	----	----	96	96
Col & 9th Ave, 1st----------5	113⅛	113⅛	113⅛	113⅛	----	----	----	----	----	----	----	----	109	109	107½	109	105	105	103	103	----	----	----	----
Lex Ave & Pav F----------5	----	----	----	----	----	----	115	115	110	110	----	----	----	----	107½	107½	----	----	----	----	----	----	----	----
3d Ave, 1st, guar, 2000------4	88⅛	89	88	89½	86	88	85½	86½	85	86	85	85½	81	82½	64½	80	64	70	48	63½	40	49	44	50½
Registered ----------4	87¾	89	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	55	55	----	----	----	----
1st, 1937----------5	112¾	114¼	113	114½	112½	113	111	111¼	111	111	110½	111½	108¾	110	----	----	----	----	105	105	98	100	----	----
Portland Ry, 1st and ref-----5	----	----	----	----	----	----	101½	101½	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Underground Electric Rys. of London profit-sharing------5	90	94	88½	89¾	75	85	76	78½	77	77	70¼	72½	70	70	----	----	64¼	64¼	----	----	----	----	----	----
Union Elevated (Chicago), 1st-5	100	100	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
United Rys, St Louis---------4	----	----	85	85	83	85	82	82	81	81	80½	81	79½	80½	----	----	----	----	79	79	----	----	----	----
United RRs, San Francisco----4	82¼	83¼	81	82	78⅛	78⅛	76	76	74¾	75	67	70	70	73	72	72	72	72	----	----	60	60	60	60½
GAS AND ELECTRIC.																								
Brooklyn Union Gas—1st-----5	106⅛	106⅝	106½	107⅛	106	107	106½	107	104½	105½	102¾	103	101⅛	101½	101	101⅝	101	102½	90	101⅛	87½	90	90	92½
Buffalo Gas—1st----------5	63¼	66	66	73½	63	70	65	66	67	68	----	----	67	67	63	66	66	66	60	62	----	----	55	55
Consolidated Gas (New York)— Conv deb 1909----------6	135	138	133	139¾	116	139¾	123	134¼	117	137½	120	125⅛	118½	123½	107	120	105¼	112	94	108¾	95	105	103¼	108
Detroit City Gas, 1923--------5	----	----	----	----	100	100	100	100	100	100	100	100	97½	97½	97⅝	97⅝	97⅛	97½	97	97	----	----	94½	94½
Detroit Gas, 1918----------5	----	----	----	----	----	----	100	100	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----

BONDS.	*January* Low	*January* High	*February* Low	*February* High	*March* Low	*March* High	*April* Low	*April* High	*May* Low	*May* High	*June* Low	*June* High	*July* Low	*July* High	*August* Low	*August* High	*September* Low	*September* High	*October* Low	*October* High	*November* Low	*November* High	*December* Low	*December* High
Equitable Gas (N Y), 1932----5	----	----	105	105	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	92	92
General Electric—Deb, gold-3½	----	----	86¼	86¼	----	----	80	87	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
10-year, deb, gold, 1917-----5	----	----	----	----	----	----	----	----	----	----	----	----	108⅝	110¼	102½	109	106⅛	109	95	108¾	98	102	104	107¼
Hudson County Gas—1st,1949-5	----	----	----	----	103	103	103	104	----	----	----	----	102	102	----	----	----	----	----	----	----	----	----	----
Kings County Elec Lt & Pow—																								
Purchase money----------6	----	----	117	117	----	----	116	116½	115	116½	----	----	----	----	----	----	----	----	----	----	----	----	107	107
Laclede Gas—1st, gold--------5	104½	105⅛	102½	102¾	102	102¾	102½	103	101½	102½	100½	102	102	103	101⅝	102	100¼	101¾	99	101¾	99	100	96	98
Refund and ext, 1934-------5	102½	102½	102	102	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Milwaukee Gas-Light—1st----4	91½	91½	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
N Y Elec Lt Heat & Power----5	102½	103½	102¼	103½	99¼	101½	99½	103½	102	103¼	98½	100	----	----	----	----	95	95	85	95	77	85¼	81	90
Purchase money col tr, gold--4	83½	84⅞	82½	83¼	80	82¾	81	84	80	83½	80	82¼	80	82½	79½	79½	77	80	70	79½	65	70	70	71½
Edison Elec Ill, 1st, 1910----5	----	----	----	----	99	99½	100	100	100½	100½	100⅛	101	100	100¼	100⅛	100⅛	----	----	----	----	----	----	----	----
N Y & Queens Elec & Power—																								
Con, gold, 1930----------5	----	----	----	----	----	----	95	99	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
People's Gas Light & Coke—																								
1st, con, gold, 1943---------6	119	119½	119	119	----	----	----	----	----	----	116⅛	116⅛	----	----	----	----	----	----	----	----	104¼	104¼	105½	105½
Refunding, 1947----------5	102	102	102	103	103½	103½	101	101	100⅜	100⅜	----	----	----	----	100	100	----	----	----	----	89	90	90	91½
Chic Gas-Lt & Coke, 1st----5	----	----	----	----	100	100	103	105½	100½	100½	102	102	100	100	----	----	----	----	----	----	90	92	----	----
Consolidated Gas, 1st, 1936--5	102	102	----	----	----	----	100½	100½	101¼	101½	----	----	----	----	----	----	----	----	100	100	----	----	----	----
Mutual Fuel Gas, 1st, guar--5	----	----	----	----	----	----	----	----	100	100	100	100	----	----	----	----	----	----	----	----	----	----	----	----
Union Elec Light & Pow—1st--5	102	102	----	----	----	----	----	----	101	101	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Westchester Light ----------5	102	102	101½	101½	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
TELEGRAPH.																								
Amer Telephone & Telegraph-4	90	90	----	----	----	----	----	----	86⅛	86⅛	----	----	78⅛	78⅛	----	----	----	----	----	----	----	----	----	----
Commercial Cable----------4	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	72	72	----	----
Registered----------4	----	----	----	----	----	----	----	----	----	----	----	----	89	89	----	----	----	----	----	----	----	----	----	----
Keystone Telephone, 1st------5	----	----	----	----	----	----	----	----	----	----	----	----	----	----	98	98	----	----	----	----	----	----	----	----
Metropolitan Tel & Tel, 1st---5	----	----	104	104	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Michigan State Telephone-----5	----	----	98	98	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Western Union Tel—1938-----5	102½	103	102	102½	102	102	100⅛	101½	99½	102¼	100	100	----	----	98	98½	98	98	97	97	85	86	87	91½
Fund & R E, 1950--------4½	99⅞	100½	97	100¾	95	100	97	99	95	96½	91	96	91	96	91	94	92	92½	89	92	86	86¼	84	88
Mutual Union Tel, sink fund-6	----	----	----	----	104	104	104	104	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----

BONDS.	January Low	January High	February Low	February High	March Low	March High	April Low	April High	May Low	May High	June Low	June High	July Low	July High	August Low	August High	September Low	September High	October Low	October High	November Low	November High	December Low	December High
MANUFACTURING AND INDUSTRIAL.																								
American Cotton Oil, 1915---4½	91	92¼	91	92¼	90	93	91	91¼	88	89	85	87½	86	88	----	----	87	87½	84½	87	80	82¾	84½	85⅜
American Hide & Leather—1st-6	89	89¾	90½	91¼	86	89	87	88	88	88½	87	89	88½	89½	88	89	85	86	78	89	68	75	72	75
American Ice Securities, deb---6	88	89	88	88⅞	87	88½	83	84	84⅞	85	----	----	79	82	----	----	----	----	----	----	----	----	----	----
American Spirits Mfg —1st ---6	101¾	102	----	----	98	98¾	98	100	99	99½	----	----	102¾	103½	100	102¾	96	97	96	96	----	----	----	----
American Thread—1st coll ----4	90	90¾	----	----	92½	93	92	92	91	91	88½	89¼	----	----	86⅞	86⅞	86⅞	86⅞	85	86½	82	82	----	----
American Tobacco, 1944 ------6	108⅞	110½	109	110¾	105¼	109½	104¼	106⅞	105	107¼	105	106	101	106½	95¾	103¾	100	102	85	99	86	93	92	96¾
Registered----------6	----	----	108⅝	110½	107⅝	107⅝	105¾	105¾	----	----	105⅛	105¾	105	105	96	101½	------	--	85½	85½	88½	91	94¾	96
Gold, 1951----------4	76	79½	74	76½	71½	74¾	72⅞	74⅝	71½	74	71¾	73	69¾	73	63	68½	63¼	66½	54½	64	54	60⅛	57½	62
Registered ----------4	76¼	77¼	75¼	75¼	72	72¼	----	----	----	----	----	----	----	----	----	----	65	65	63	63	----	----	----	----
Central Leather, 20-yr, gold---5	97⅝	99	98	98⅞	94½	98½	93	97¼	91	96⅞	92½	94	92¼	95	88¼	91	88½	91	80	87	78	82¼	82	86
Consolidated Tobacco, 50-year-4	76½	79	75	76¼	72½	74	72½	73⅞	71½	73½	71¾	72½	72¼	73	63½	65	63½	66	53¾	63¾	54¼	59½	60	60
Registered----------4	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	57	57	----	----
Corn Products Refining, 1931--5	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	78½	78½	77	77	----	----
Distillers' Secur Corp—1st----5	86¼	89	86¾	90	84	89	82½	85	80	84½	81⅜	82	81	84⅜	70	81½	76	79	60	74	61	65	60	67½
Ingersoll-Rand—1st----------5	----	----	95	95	----	----	----	----	95	95	95	95	----	----	----	----	----	----	----	----	----	----	----	----
International Paper—1st------6	107	108½	106⅛	107	104	105½	103½	106	105	105¼	105	105	----	----	101⅞	105¼	105½	105¾	104⅜	106	100	103⅞	100	100½
Cons. conv, 1935----------5	90	92	90¼	90½	89½	90	88½	90	88	90	87½	88	88	88	88	88	87	87½	----	----	80	82½	76	80
International Steam Pump, '13-6	100	100	100	101	97½	100	99⅞	100	100	100	100	100	99¾	99¾	97	97½	----	----	----	----	----	----	93	96½
Lackawanna Steel, 1st, 1923--5	100¼	102	99¾	100¼	96¾	99¾	94⅞	100	98¾	100	97	99	97⅞	98	94⅞	98	94	95	89½	90	80	89¾	83	84½
National Starch Mfg—1st-----6	82	82½	----	----	----	----	----	----	83	83	84	84	83	83	83½	83½	----	----	----	----	----	----	----	----
N Starch Co—Sink fund deb---5	----	----	----	----	----	----	70	70	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Republic Iron & Steel--------5	97	97	96	96	95	95	96	96	----	----	96½	96½	----	----	92	92	92	92	90	95	----	----	80	80
United States Envelope, 1st---6	----	----	----	----	103	103	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
U S Leather—Deb, sink fund--6	105	105½	106	106¼	104	106	----	----	102¾	104	103¼	104	104½	105	104	104	103¼	103¼	----	----	98	100¼	100	100¼
U S Realty & Improvement---5	93	95	92	93½	87½	92	86⅛	88⅝	77	86	78½	81½	77	80	78	80	77	80	76	77½	68	70	62	71½
U S Steel Corporation—1963---5	97½	99	98⅜	99	93½	98⅝	95½	99¾	95¼	97¼	95	95¾	95¾	97½	90½	97¼	92½	96	86¼	95	78½	86½	82¾	86¼
Registered----------5	97⅝	99⅛	98⅜	99¼	94½	99	96½	99½	95⅛	97¼	94⅝	95⅞	96⅛	97¾	90	97⅜	92¼	96¼	84½	95	78½	86	83	85¾
Virginia-Carolina Chemical----5	98¼	98¾	98½	99	98½	98½	97	97	97	97	99	99	97	99	97½	97½	----	----	----	----	----	----	85	86
Westinghouse El & Mfg, conv--5	95½	97½	96½	97½	93¼	97	93½	94½	93¼	94	93	94	91¼	92	87½	92	87⅛	88¼	50	88	60	66	65½	73⅞

BONDS.	*January* Low	*January* High	*February* Low	*February* High	*March* Low	*March* High	*April* Low	*April* High	*May* Low	*May* High	*June* Low	*June* High	*July* Low	*July* High	*August* Low	*August* High	*September* Low	*September* High	*October* Low	*October* High	*November* Low	*November* High	*December* Low	*December* High
MISCELLANEOUS.																								
Adams Express—Coll.....4	102	102¾	102½	103	98¾	100½	99	99¼	99	99¾	99	99½	96	99¼	93	95⅛	88½	90½	85	90¼	78	85	78	82
Chicago Junction & U S Y....5	----	----	----	----	101	101	----	----	101	101	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Internat Mercantile Marine..4½	----	----	----	----	----	----	70	70¼	67¼	70⅜	68	68½	69	70	62	69½	62½	65	54	61½	53	57	60⅝	63
International Navigation, 1st..5	----	----	----	----	----	----	----	----	85	87	85	85	85½	85½	----	----	----	----	----	----	----	----	----	----
New York Dock—50-year.....4	93⅜	95	92	92	93	93	93	93	90	90	90	90	89	90	87½	88	88	88¾	87½	89	84½	88	85	87
Providence Securities.....4	----	----	----	----	----	----	----	----	87¾	88⅜	----	----	84½	90	85	85	85	85	84½	85	----	----	----	----
Union Ferry.....5	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	85	85	----	----	----	----
U S Reduction & Refining....6	95	95	92	93	93	94¾	----	----	93¼	97	93½	93½	89	92	90	90	----	----	----	----	----	----	----	----
COAL AND IRON.																								
Buffalo & Susq Iron—1st.....5	----	----	----	----	----	----	----	----	----	----	----	----	----	----	98	98	----	----	----	----	----	----	93¼	93¼
Colorado Fuel & Iron—Gen, s f..5	99½	100⅛	95	96	95	95	----	----	91	91	88	90	90	90	85	85	85	85	85	85	----	----	80	80
Conv debentures, 1911.....5	----	----	----	----	----	----	87	87	----	----	----	----	----	----	----	----	----	----	----	----	75	75	----	----
Colorado Industrial—																								
1st, coll tr, 1934.....5	73¼	76¼	67½	71⅜	59¾	69¾	62½	65	58	63½	56½	60	59½	65	48½	58½	50	55½	40	51½	35	42	41½	46½
Sunday Creek Co.....5	78	78½	78	78	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Tenn Coal Iron & Ry—Gen....5	94¼	95¼	94	95	94	95	93	95	----	----	91⅞	92	89⅝	91	86	89½	89	89	87	89	80	81	84	85
Tennessee Division.....6	106½	106½	----	----	----	----	----	----	103	104	103	103	----	----	----	----	----	----	101	102	98	98	97¾	100
Birmingham Div. 1st, con...6	105	105½	106	106½	104½	106	105	105¼	105⅛	106	105	105	----	----	----	----	101	102	100	102	99	100¼	100	102
DeBardeleben Coal & Iron...6	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	98	99
Victor Fuel, 1st.....5	----	----	93½	93½	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Virginia Iron Coal & Coke—1st.5	95	98	95	96	90	92	90	92	92½	93	92½	93	92½	93	90¾	93	87½	87½	85	87½	78½	78½	80	80

BONDS	*MONTHLY RANGE IN 1908.*												*RANGE FOR FULL YEAR—1902 TO 1907.*											
	January		*February*		*March*		*April*		*May*		*June*		1907		1906		1905		1904		1903		1902	
	Low	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*
Ann Arbor—1st 1995 gold..4	80	80	79	81½	78½	78½	78	78	80½	80½	80½	80½	72	91	90	99	96½	101	91⅞	99¼	91	96¼	95	100
Atch Topeka & Santa Fe—																								
General gold 1995.....4	95⅞	101½	97⅞	100¼	97	99½	96¾	97½	97¼	99⅛	97⅜	98½	89½	102½	100	104½	101¾	106	98⅞	104	97½	102⅞	100	105¼
Registered 4	95½	100	----	----	----	----	96	96	----	----	96¾	97	90½	101¾	99½	103½	100½	104¼	99	103¾	97	102⅝	100	105¼
Adjustment gold 1995....4	83	88¼	86	88	85¾	86⅝	86	87½	86	88½	86¼	89	77½	92⅞	91	97⅜	93¼	99¼	87¼	98	86	92¾	89	97
Stamped 4	82½	89	86¼	87½	86	86⅝	86¼	87¾	85¼	87	86½	87	77	92⅞	91	97	93½	98	87½	95½	84	92¾	88½	95¾
50-year conv gold 1955...4	86½	89½	85¾	88½	86	88½	87	89¾	89½	93¾	89¾	91⅝	80	108¼	100¼	110¼	100	106	----	----	----	----	----	----
10-year conv gold 1917...5	94½	98¾	96	98½	96	97⅝	97⅜	101	101	103	99½	100½	89½	102	----	----	----	----	----	----	----	----	----	----
Deben series H 1910.....4	----	----	----	----	96½	96½	----	----	----	----	----	----	96	96	96½	97	99½	99½	97½	97½	----	----	--	------
Eastern Oklahoma Div 1st.4	----	----	----	----	----	----	96	96	95¼	97	96	97	91	93	95¾	101½	98¼	101½	92¼	99¼	93½	94½	----	----
Chicago & St Louis 1st ...6	----	----	----	----	----	----	----	----	109	109	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Atlan Coast L—1st 1952 g..4	87½	90	80	89¾	84¾	86¾	84½	87¼	88	93	90¼	93	82	98⅞	97	102½	100¾	103¾	91	101¾	89½	95	----	----
Lou & Nash coll 1952 g...4	----	----	75	76	74	75	75	76½	79	83	80½	82½	76	89½	89	95½	95	97¾	----	----	----	----	----	----
Sav Fla & West 1st '34 g ..6	----	----	----	----	111½	111½	----	----	----	----	123⅝	124	----	----	132⅞	132⅞	131⅞	131⅞	----	----	125⅛	125⅛	128	1⁰8
B & O—Prior lien g 1925..3½	90⅛	93½	90	92¼	90	91	90¼	92	90½	93½	92	94	85¾	93½	92	97¼	94½	97⅝	92⅞	96¾	91½	97	93	97¼
Registered 3½	89½	89½	----	----	----	----	90	90	----	----	----	----	88½	92½	93	95	----	----	92¼	96	94	94½	96½	97
Gold 1948 4	96½	102	98¼	101½	98½	100	97¼	98¼	97¾	99	98⅛	98¾	88	102⅜	100¾	105½	102	106⅜	100¼	103¾	99¼	103½	99⅞	105
Registered 4	----	----	----	----	95½	96½	----	----	95	95	----	----	94	101½	99¾	103½	102	105	100	103	98¼	102⅝	102	104
Pitts Junc & M Div....3½	----	----	----	----	----	----	----	----	----	----	83	83	80	90	89⅛	92	90½	93½	87½	92¾	87½	91	89	93½
Pitts L E & W Va System.4	87	92½	90	91½	89	90	89	90½	88½	90⅛	90½	90⅝	83	96	93¾	99⅝	98	101	92½	100½	93⅝	97½	94	101
Southwestern Div 1st g.3½	83¾	89	85½	89¾	86	87⅜	86⅝	88	87½	89¾	89⅛	89¾	80	90¾	89¾	93	91	93¾	87¼	94	86½	90¾	88½	91⅞
Ohio Riv 1st 1936 gold 5	----	----	----	----	----	----	----	----	110	110	110	110	----	----	113½	116	118	118¼	110	117¼	114	114½	113	114
General gold 1937 5	----	----	----	----	----	----	----	----	100¾	100¾	----	----	----	----	110⅛	114¾	111	115	111	113½	----	----	108	110
Buff Roch & Pitts—Gen '37.5	----	----	----	----	108	108	110½	110½	----	----	----	----	112	118½	116½	119½	119½	123¼	113½	117⅝	112	118½	116	119½
Cons 1st 1922.....6	----	----	----	----	101½	101½	----	----	----	----	----	----	----	----	125⅞	128½	124¾	130	121⅛	124	122⅛	125⅜	125¾	129½
Consol 1957 .....4½	114	114	----	----	----	----	115¼	115¼	----	----	118	118	----	----	----	----	----	----	----	----	----	----	----	----
Roch & Pitts 1st 1921 6	----	----	117	117	117	117	----	----	----	----	----	----	118	123½	124	124	124	126½	121½	121½	124¼	128	128	130½
Buff & Susque—1st ref....4	----	----	91	91	----	----	----	----	----	----	----	----	----	----	95½	99½	98	100½	97⅛	100⅛	----	----	102	103
Canada Southern—1st gu..5	104⅝	104⅝	----	----	----	----	----	----	----	----	----	----	98⅞	105	100⅜	103	102	104¾	102½	106	102	105⅝	104⅜	107½
J P Morgan & Co certificates	102¼	105¼	104¼	106	105	106	105⅞	107½	----	----	----	----	100¾	102⅜	----	----	----	----	----	----	----	----	----	----
1st extended 1913 6	----	----	----	----	----	----	107⅛	107¾	107⅜	108⅛	108⅜	111	----	----	----	----	----	----	----	----	----	----	----	----
2d 1913 5	98¼	101	100⅞	101	98½	99	98¼	99¾	100½	101½	102¼	103½	95¼	105½	103¼	108¾	104¾	109	104⅝	109	104½	108⅞	107	111
Central of Georgia—1st 1945.5	----	----	----	----	----	----	----	----	112	112	----	----	116	116	118¼	121	119	121½	116½	120¾	117	122½	119½	123
Consol 1945 gold.....5	97¼	102¼	99	100	99	102	102½	107	103⅞	105⅛	104¼	105¼	85	111	109	114½	113	116⅝	103¾	114	102	109	104½	113½

BONDS	MONTHLY RANGE IN 1908												RANGE FOR FULL YEAR—1902 TO 1907											
	January		February		March		April		May		June		1907		1906		1905		1904		1903		1902	
	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High
Central of Georgia—(*Concl.*)																								
1st preference income----5	65	70	62	62	55	62½	65	69½	70	73	71	71	58	90	89	99	90	101	65¾	93	61	80	72	89½
Stamped	----	----	----	----	----	----	65	65	70	71½	----	----	85	90	79½	99	----	----	----	----	----	----	----	----
2d preference income-----5	----	----	----	----	45	46	45	48	46	50	45	46¼	44	76	85	93	67	88¼	28	74⅞	23	39⅞	32½	44½
Stamped	44	45	----	----	44½	45½	48	48½	45	50	----	----	66½	74¾	74	92	----	----	----	----	----	----	----	----
3d preference income-----5	27½	37¾	27	28	27	36	33	39½	37	40	36¾	36¾	32	65	65	91	52½	53½	18	65½	16	27	18½	31
Stamped	33	33	27	30	31½	36	38	39½	36	40½	----	----	37	66	67½	90⅝	----	----	----	----	----	----	----	----
Chattanooga Div 1951----4	----	----	89⅝	89⅝	----	----	----	----	----	----	----	----	87¾	87¾	93	94½	93	95	92½	96	----	----	91¾	93⅜
Macon & Nor Div 1st -----5	----	----	100½	100½	----	----	----	----	----	----	104⅞	104⅞	----	----	----	----	115½	115½	104	104	----	----	108¼	108¼
Central RR & Banking Ga--5	100	100	92	92	95	100	----	----	98¾	98¾	100	100	95	108	106	106½	----	----	----	----	----	----	----	----
Central of New Jersey—																								
General 1987 gold--------5	117	123	121½	122½	122½	124	122	124	124	124⅝	124	124⅝	113	126¼	125¾	132	132¾	136¾	128	136½	126¼	134	132	141
Registered ----------5	----	----	120⅛	120⅛	121⅛	121½	122	122	----	----	121	121	111	125½	125½	131½	131⅝	135½	127½	133⅝	125¾	133½	131	139¼
Amer Dock & Impt------5	----	----	107	108¼	----	----	----	----	----	----	109	109	106¾	111	111	113	112	115	111¼	114¼	108¼	113½	112⅝	115
Lehigh & W-B Coal 1912--5	98	98	----	----	----	----	98	98	----	----	----	----	98¾	100½	100	102½	101¾	104½	102	104¾	100½	105	102	106
Cons ext 1910 gu-----4½	99½	99½	98¾	98¾	98½	98½	99¼	100	99½	100	98¾	99	94	101	99¾	102⅛	101	103	100	104	99⅛	102½	100	105
Chesapeake & Ohio—																								
Series A 1908 gold-------6	101	102	102	102½	103	103	100½	100⅝	100¾	101	101	101	98	105	101¾	106¼	104¼	108⅛	106½	109¾	110½	112	109⅝	115
Mortgage 1911 gold------6	----	----	103	103	105⅛	105⅛	102	102⅛	102⅝	104	----	----	102	107	105	110½	108¾	111½	109½	111½	110½	114	112	117
1st consol 1939 gold------5	107½	111¾	108½	112	108½	110	110¼	114¼	111⅛	112	112	112¼	101	116	116	119½	117¼	122	114¾	120½	114	119¾	116¾	123½
General 1992 gold------4½	96	101⅝	99½	101¼	97	98½	97	99	99	101¾	100¼	101¾	87	105¾	103½	109	105¾	111	100½	108½	100½	106¾	102	110¼
R & A Div 1st cons 1989 g-4	91½	96½	94½	95½	93¾	94½	94	95	95	97¼	98½	99	92½	100½	100	103½	101⅛	104½	99½	103½	97¼	104	102½	105½
2d cons 1989 g----------4	----	----	92	92	----	----	89	91	92½	92½	----	----	90	99½	95	97½	97	98½	94¼	99	92	98	98	100
Chicago & Alton—Ref '49 g-3	75	76	70	78	67¾	70	70	70	74	74	72¼	74	70	80	78½	83	82¼	86¾	81½	85¼	79¾	83½	82⅛	88
Chic & Alt Ry 1st '50 g-3½	62¼	64	60	63	60	61¼	62	63½	62	68	66	68	55	76⅝	76½	82	79½	83½	74½	82⅞	70¾	79½	78	86
Chic Burlington & Quincy—																								
General 1958 (rcts) -------4	----	----	----	----	----	----	----	----	97	97¾	97	98	----	----	----	----	----	----	----	----	----	----	----	----
Denver Division 1922----4	98	100½	97	97	97⅝	98	98	98⅞	99½	100	100	100¼	96⅝	100½	99¾	102⅝	100¾	103	99	102	101½	101½	100½	103½
Illinois Division 1949--3½	86	90½	88¼	90⅛	88	88¾	88	89¼	88½	90	88½	89½	82½	92½	91	95¼	95½	98	91	97¼	89½	97	97⅞	103½
Registered ----------3½	----	----	----	----	----	----	----	----	----	----	86¾	86¾	----	----	90	90	96⅛	96⅛	90½	91⅝	----	----	----	----
Gold 1949----------4	97⅛	101⅝	99⅜	101½	98½	99½	99¼	100¼	100⅛	101¼	101	101¾	95	103	101	106¼	----	----	105	105¾	----	----	----	----
Iowa Division 1919 s f---5	106	106	----	----	----	----	----	----	----	----	----	----	106	106	----	----	110¼	110¼	109¾	109¾	109⅛	109⅛	114¼	116¼
Iowa Division 1919 s f---4	96	98¾	98¼	99½	----	----	98	98	----	----	98	98½	96	104	99¾	102¾	101⅜	103⅝	100½	102¼	100¾	104⅛	103	106

BONDS	*MONTHLY RANGE IN* 1908.												*RANGE FOR FULL YEAR—1902 TO* 1907.											
	January		*February*		*March*		*April*		*May*		*June*		1907		1906		1905		1904		1903		1902	
	Low	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*
Chic Bur & Quincy—(*Concl.*)																								
Nebraska Ext 1927 4	99	99⅞	100⅛	100⅛	99½	100¼	100¼	101¾	100	101¾	99	99	94	102	102	107	105¼	108¼	103½	107	102½	108¼	107	111½
Registered 4	----	----	----	----	----	----	----	----	101½	101½	----	----	----	----	101¼	104¼	106¼	106½	----	----	105	105	----	----
Debenture 1913 5	97¼	101	100	101¼	101	101½	102½	103½	101	101¾	101⅛	102	94	104	102½	107	102	108½	105	108¼	104⅜	108	106½	110
Hannibal & St Jos cons ... 6	----	----	105⅝	105⅝	----	----	104⅞	104⅞	----	----	----	----	98	109	107¾	112¼	111¼	114⅛	112⅛	115	113	117⅞	116	122
Chicago & Eastern Illinois—																								
General cons 1st 1937 5	106½	111½	110½	112	109½	111	110	112½	110	112	111½	112½	102	117½	116½	120	117¾	122	114½	120	113	121⅝	120	126½
Chic & Ind Coal Ry 1st 5	109¾	109¾	----	----	----	----	----	----	----	----	----	----	106	113½	114½	118⅞	118⅞	121¼	112¼	117	111	120⅝	121½	125
Chic Ind & Lou—Ref '47 g .. 6	117½	117½	----	----	117¼	118	120¼	120¼	122¾	125	----	----	119	126½	128	137	134	137	126½	132⅝	124¼	130¾	126	132½
Lou N A & Chic 1st 1910 .. 6	100	100½	101½	101½	100¾	101½	----	----	----	----	----	----	102	105	105½	108⅛	109½	111¾	108	112¼	106½	111⅜	113⅜	115
Chic Milwaukee & St Paul—																								
Terminal 1914 gold 5	----	----	----	----	103½	103½	----	----	105⅛	106	----	----	100	106¼	106	108½	109¾	111¾	109	111	110½	111¼	112	115
Gen series A 1989 gold 4	100	102	102	103	103	103	103	103	102	103	102	102½	98	107	105½	111	110⅜	113⅞	107¼	112	103	112	110¼	117
Gen series B 1989 g 3½	87	90¾	89	89	87	88	85¼	88	88½	89¼	89¼	89¾	82	92½	91½	97	96⅞	99	97¼	98⅞	98	98	104¾	104⅞
Chic & Mo River Div 5	----	----	----	----	----	----	110	111	111¾	111¾	----	----	109	113¼	112¼	118¼	118¾	120	115⅜	120	113¾	118⅝	118⅞	124⅛
Chic & Pacific Div 6	----	----	104	104	----	----	104¾	104¾	104½	104½	----	----	104	105⅝	107½	108½	109¾	115⅝	109⅝	112¾	111	113¾	114¼	118
Chic & Pac West Div 5	108⅜	110	108½	110	108½	109	109	109¾	109⅝	110½	110¾	111½	105	112	110	115	114¾	118½	114¾	118½	112	117½	116⅞	121¾
Dakota & Gt Southern ... 5	106½	106½	104¼	104¼	----	----	104⅝	104⅝	----	----	----	----	106	106¾	107½	110½	112	112⅜	109¾	112½	109	111⅝	112¼	115¾
H & D Div 1st 1910 7	102½	102½	----	----	----	----	----	----	----	----	----	----	102	109	110	113	113¾	117	116⅜	118½	116	119¾	120⅝	124
1st 1910 5	----	----	----	----	----	----	101⅜	101¾	----	----	----	----	100½	100½	----	----	----	----	106	106	107⅝	107¾	107⅜	110½
La Crosse & Dav 1st 1919 .. 5	----	----	106¾	106¾	----	----	107½	107½	108⅛	108⅛	----	----	106½	108¼	111	113½	113¾	115⅜	112½	113	112¾	113	116	119
Mineral Point Div 5	100½	100¾	100⅜	100⅜	----	----	----	----	----	----	----	----	98	103	----	----	106⅝	106⅝	106	107⅜	105¼	105¼	108⅛	109⅛
So Minn Div 1st 1910 6	100¼	102	102⅛	103	103	103⅛	104⅛	104⅛	----	----	104⅝	104⅝	100	105¾	104½	108¾	108½	111½	110¼	113	110½	113½	114	117½
Southwest Div 1st 1909 ... 6	101	101	----	----	----	----	103¼	103½	103⅛	103⅛	----	----	101¼	104	103⅜	106¾	108⅛	110	109¾	112	109⅞	113½	113¾	115
Wisc & Minn Div 5	108	108	108⅛	108⅛	108½	108½	108¼	108¼	----	----	----	----	104	110¾	112	115¼	115¼	116¾	114	116⅛	112	117	116⅛	121⅛
Mil & No 1st m l 1910 6	----	----	----	----	----	----	105⅛	105⅛	----	----	----	----	100	106⅞	105	108¾	110	112⅛	110½	112	113	113	115	117
1st consol 1913 6	108¼	108½	----	----	----	----	----	----	----	----	----	----	105	111½	115	115	115⅜	116⅛	114¼	118¼	116	119	120½	123¼
Chic & Northwest—1915 ... 7	116	118	117	117	117	118	118	118½	117	118	115⅜	117¾	112	121	119½	126	126	129½	127⅝	130½	130	134	134	141
Extension 1886-1926 4	----	----	----	----	----	----	----	----	----	----	99	99	98¾	102	101¾	105½	104¾	105¾	102¾	105	101	104½	105	107½
Registered 4	98¾	98¾	----	----	----	----	98½	98½	----	----	----	----	97	104	101	102	102¾	102¾	102⅝	102⅝	----	----	106⅜	106⅜
General 1987 gold 3½	90	90	91	91¾	91	91	92¾	92¾	91¾	92	91¾	91¾	87	98	95	100½	99	101½	96½	100¼	95½	101	102¼	106⅝
Sinking fund 1879-1929 ... 6	----	----	----	----	----	----	107½	109½	111½	111½	----	----	105½	107	113	113	114½	118	111¼	118	112	113¾	115	118
Registered 6	108½	108½	----	----	----	----	----	----	----	----	----	----	106	106¼	111	114½	114	117	----	----	110⅛	112½	----	----
Sinking fund 1879-1929 ... 5	----	----	----	----	108	109	----	----	----	----	108½	108½	104½	107	106¾	109¾	110	113½	108¼	110¾	106	110	106½	110

BONDS	MONTHLY RANGE IN 1908												RANGE FOR FULL YEAR—1902 TO 1907											
	January		February		March		April		May		June		1907		1906		1905		1904		1903		1902	
	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High
Chic & Northwest—(*Concl.*)																								
Debenture 1909 5	100⅛	101	----	----	101	102	102	102¼	100⅛	100¾	100¾	100¾	98	102⅝	101	104⅞	103	106½	103⅝	108	103⅞	109	105½	109½
Registered 5	----	----	----	----	101½	101½	----	----	100¼	100¼	100¼	100¼	98	101	101	101	----	----	104	104¼	104	104	105½	105½
Debenture 1921 5	----	----	105	105⅛	----	----	----	----	----	----	----	----	100	107	105½	112¼	111½	114¼	107½	110½	105½	112	114	118½
Sinking fund deb 1933 5	----	----	108½	108½	----	----	----	----	109	109	----	----	105	114¾	113	117	116	119⅝	115¼	118	114½	118½	117½	124
Registered 5	----	----	----	----	107	107	----	----	----	----	----	----	----	----	117	117	115	115½	114⅛	116	----	----	----	----
Northern Illinois 1st 5	----	----	----	----	----	----	----	----	101¾	101¾	----	----	99	99	----	----	105¼	105¼	105½	105½	----	----	108	109½
Ottumwa C F & St P 1st .. 5	----	----	----	----	----	----	----	----	101⅜	101⅜	----	----	100¼	102⅜	101⅛	101⅛	104	107	----	----	105⅝	105⅝	107	107
Mil L S & W 1st 1921 g ... 6	----	----	118	118	118	118	118	118¾	----	----	----	----	111	123¾	122½	126½	126⅛	130	126⅝	129¾	127⅛	132⅝	131⅛	137¾
Ext & imp 1929 g 5	----	----	----	----	110	110½	111	111	----	----	----	----	113	113½	114⅝	118	118¾	120	117¼	119¼	114½	125	123½	128½
Income 1911 6	----	----	----	----	----	----	----	----	115	115	115½	115½	----	----	----	----	----	----	----	----	109	109	110⅛	114¼
Chic Rock Isl & Pacific Ry—																								
Mortgage 1917 6	112	112	112½	113	112	112¼	113⅛	113¼	----	----	----	----	114	117½	117⅜	120⅝	120¾	126	121⅝	130	121¼	127½	128	132
Registered 6	----	----	----	----	----	----	115	115	----	----	----	----	116½	116½	117½	119½	123	123	120	124	120½	127	127⅜	131
General 1988 gold 4	94¼	100½	95	99	94	96	95¼	98	97⅝	99	97¼	98¾	88	100½	99¾	103¼	104¼	107½	101	106½	99	108	105¼	113⅛
Registered 4	----	----	----	----	----	----	----	----	96½	97	----	----	92	99¾	99	102	104¾	104¾	----	----	107	107	109	112
Refunding 1934 gold 4	83½	87⅛	86	86⅞	86	87	84¾	86½	86¼	88	85	87⅝	80	91¾	91½	97	95	99⅛	96¾	97¼	----	----	----	----
C R I & P RR 2002 4	59⅞	64⅜	55¾	61¾	57	63½	61½	68½	64⅛	69	60¼	66¾	49¾	77	75¼	81½	78	85	66½	82⅞	67¾	89	82½	87½
Registered 4	62¼	62¼	----	----	----	----	----	----	----	----	----	----	82⅜	82⅝	----	----	79	79	70¾	76½	88¼	88¼	86⅝	86⅝
Coll trust 1913 gold 5	68	76	59½	72	61½	67	63½	73¾	70	75	63	72	59	91¾	88¼	93¼	87	97⅜	73	96½	69½	89¾	----	----
Bur C R & No 1934 g 5	106	111	111	111	110⅞	110⅞	----	----	----	----	----	----	103½	119	116¾	119¼	118⅛	121½	115½	122	120	122	121¾	126¼
Choc O & Gulf 1919 g 5	104½	104½	----	----	----	----	----	----	----	----	----	----	104⅛	105	105	109	108	115¾	104⅝	109	107	109	105	114½
Keok & Des Moines 1st ... 5	98¾	100	----	----	----	----	----	----	----	----	100¼	100¼	95	103	105⅜	111⅜	109	110¾	104½	106¾	104½	108½	109¼	110½
Chic St P Minn & Omaha ... 6	121	126½	----	----	----	----	126¾	127	128½	128½	126¼	127	118	131	129½	136	135½	138½	130⅛	135¾	128½	136⅝	134½	142
Chic St P & Minn 1st g ... 6	124	124	----	----	----	----	----	----	----	----	----	----	119	131¼	131¾	135¼	135	135⅞	130¼	132⅛	130¼	137	135	141⅜
St Paul & Sioux City 1st g . 6	116½	117½	117	117	117⅜	117⅜	116	116	116	116	115½	115½	110	120⅝	119½	124⅜	122½	125½	120	124¼	121	126⅝	125¼	130⅝
Chic & West Indiana—1932 . 6	----	----	112	113	----	----	----	----	112	112	112	112	109¼	115	110	114⅜	113¼	115¾	110	113¼	109½	116⅜	116¾	119
Consol 50-year 1952 4	94	95¼	95¼	95¼	----	----	91	94	94¾	94¾	----	----	97⅞	98	97⅞	98¾	----	----	----	----	----	----	----	----
ClevCin Chi & St L—'93 g .. 4	94	98	93½	97	92½	94	95	96⅜	95½	97⅜	92	95	89½	102	100½	105¾	101	104¼	95⅝	103½	95	103	98	104⅝
Cairo Div 1st 1939 g 4	----	----	----	----	----	----	----	----	96	96	----	----	99⅜	99⅜	99⅜	101⅝	100	102¾	99¾	101¼	----	----	101½	102
St Louis Div 1st 1990 g ... 4	----	----	----	----	90	90	93	93	----	----	91¾	91¾	80	98¾	98½	103	100¾	103⅞	99¾	103	99	103½	101⅜	104¾
Spring & Col Div 1st 4	----	----	92	92	----	----	----	----	----	----	----	----	----	----	----	----	99¾	99¾	----	----	----	----	101	102
C I St L & C 1st 1936 g .. 4	----	----	----	----	----	----	95¼	95¼	----	----	----	----	85	99	99½	103½	100½	103	100	103	97¾	104	99½	106

BONDS	MONTHLY RANGE IN 1908.												RANGE FOR FULL YEAR—1902 TO 1907.											
	January		February		March		April		May		June		1907		1906		1905		1904		1903		1902	
	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High
Clev Cin Chi & St L—(*Concl.*)																								
C C C & I cons 1914 ------7	----	----	----	----	----	----	114	114	----	----	----	----	110½	118½	118½	122	121¾	123¼	123	126	120	129	134⅛	134⅛
Gen cons 1934 gold-----6	----	----	----	----	----	----	120	121	----	----	----	----	127	132	134	135	131¾	135	128	130	127½	133⅜	138	138
Ind B & W 1st pref ------4	----	----	----	----	----	----	----	----	94	95	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Peo & East 1st cons 1940-4	85	90	88½	88½	87	88½	87	90	89	90	89¼	91¾	83½	95	95	101	98	101	95	100¾	93	100	98	102
Incomes 1990----------4	45	60	49	55	46	50	42¼	45	44	48	45	47	37	72¾	69	80	71½	84	58	74¾	55	82	72	82½
Colorado Midland—1st g---4	55½	62	59	61¾	58½	59½	59	61	60⅞	62⅛	62	63	55	74¼	71	79⅛	73	78⅞	56	77½	54	80⅞	79½	86¾
Colo & Sou—1st 1929 g----4	82	90⅞	85½	88½	86	88	87	89¾	88	90	89½	90	75	94⅛	91	96½	90¼	96½	82	94	82	94½	90	97
Refund & exten 1935---4½	75½	77½	73⅜	77	73	77	76⅞	82¼	78½	80¾	78½	79¾	76½	95	----	----	----	----	----	----	----	----	----	----
Ft Worth & D C 1st ------6	104	110	108½	109	106	107⅞	106½	108	108½	110	106	106½	98½	112	110	115	108½	115	102¾	111¾	102¼	112¾	106	116½
Cuba RR—1st 1952 gold ----5	----	----	----	----	----	----	91	91	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Delaware Lacka & Western—																								
Morris & Essex 1st 1914--7	114¼	118½	----	----	117⅛	117⅛	----	----	----	----	----	----	109	118	119½	126⅛	123¼	129¾	127½	130	129¼	133½	132¼	138
1st cons gu 1915-------7	----	----	----	----	----	----	----	----	120¼	120½	----	----	117½	121⅜	121	127	126⅝	131¾	128⅞	133	130	134½	137	141
N Y Lack & West 1st '21--6	116½	116½	----	----	117	117	----	----	----	----	----	----	115	122¼	121¾	126¼	127¾	130½	127	129¾	126¾	131½	132⅜	137
Construction 1923------5	----	----	----	----	----	----	108⅝	109	----	----	----	----	102	111½	108½	114⅝	112⅛	115	111¼	115½	109¾	115	115⅛	118¼
Terminal & imp 1923 ----4	----	----	----	----	----	----	97⅛	97⅛	99	99	----	----	86	97	102	102⅜	103	105	100¼	105¾	100	103	102	105½
Del & Hudson—Penn Div ---7	123	123	----	----	----	----	121½	121½	----	----	----	----	----	----	133	133	134	134½	133¾	137¼	136	137⅛	140¼	144
Convertible, 1916 --------4	94½	98⅞	95	97	96	97	96½	99	98	100	96½	100	88	109¼	106	112⅞	----	----	----	----	----	----	----	----
1st lien equip 1922 -----4½	96	96¼	----	----	97	97	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Alb & Susq conv 1946 g-3½	91¾	97½	92½	96	94	95	93	96⅜	95¼	96	95	95¾	84	110	105	118⅜	----	----	----	----	----	----	----	----
Renss & Sara 1st 1921 ----7	----	----	128½	128½	----	----	----	----	----	----	----	----	----	----	133½	133½	142⅛	142½	142	146⅝	----	----	143¾	151½
Denver & Rio Grande—																								
1st consol 1936 gold------4	93	95	92	95½	90½	92	90¼	90¼	90¾	93¾	91½	92½	88	97¾	98	101¼	100	102½	96¾	102½	97¼	100¼	99½	104½
Consol 1936 gold------4½	98	98	----	----	----	----	----	----	----	----	----	----	100	102⅛	106	108	106¾	109½	104¼	109	104¼	107	105	112
Improvement 1928 gold--5	100	100	----	----	----	----	----	----	----	----	94	94	102	105½	105	109	106⅛	110	103	109	103	108	105	113¼
Rio G Junc 1st gu g------5	----	----	97	98	----	----	----	----	----	----	----	----	98¼	98¼	----	----	109	109	110½	111½	105	112½	112½	115¼
Rio G Sou 1st 1940 guar--4	----	----	----	----	85	85	----	----	----	----	----	----	----	----	----	----	89	89	87½	87½	75	92	91	94⅝
Rio G West 1st 1939 g----4	83½	90½	89½	90½	88½	90	89	90	89	90	86½	87	81	95	94¼	100	97	101	94	101	94	99	99	102⅞
Mtge & coll tr A 1949 g-4	75	75	----	----	70	74	72	72	72⅝	72⅝	74	74½	87¾	87¾	86¼	92	89	94½	83	91	82	92	91⅛	95¾
Det & Mackinac—Gold 1995-4	80	83	----	----	----	----	85	85	----	----	----	----	89	92½	90	96¾	95	97	92½	95½	91	93½	92½	95½
Detroit Sou—Ohio Sou Div --4	77¾	77¾	----	----	----	----	----	----	----	----	----	----	----	----	86	93¾	90	96½	66½	90	80	92	91	95½

BONDS	*MONTHLY RANGE IN* 1908												*RANGE FOR FULL YEAR—1902 TO* 1907											
	January		*February*		*March*		*April*		*May*		*June*		1907		1906		1905		1904		1903		1902	
	Low	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*
Dul & Iron Range—1st 1937 5	102	107½	107½	108	108	108	104¾	104¾	106	109⅜	108½	108½	107	111½	109¾	114⅛	114	116	109¾	114	108⅛	114	112⅝	115
Registered 5	----	----	----	----	106½	106½	----	----	----	----	----	----	----	----	112½	112½	----	----	----	----	----	----	----	----
Dul S S & Atlan—1937 g 5	----	----	108	108	107⅞	109	----	----	----	----	----	----	110	112	111	113½	111½	116	111	113½	111⅜	115	111	115
Elgin Jol & East—1st '41 g 5	----	----	----	----	----	----	----	----	106½	106½	----	----	110¾	110¾	114½	119⅜	117⅛	120¾	113	117⅛	112½	115	112	115
Erie—1st ext 1947 gold 4	99	105	----	----	----	----	----	----	99½	99½	----	----	92	98⅛	107½	107½	107	108¾	114	114	114	114	113½	118
2d ext 1919 gold 5	101½	101½	----	----	104	104	104	104⅛	----	----	----	----	99	109	109½	114½	----	----	112⅜	113¾	111	113¼	118⅝	122
3d ext 1923 gold 4½	100½	100½	----	----	93¾	99	----	----	----	----	----	----	94½	103⅛	107¼	109¼	107½	110½	107½	111	111½	112	115	116⅛
4th ext 1920 gold 5	----	----	106½	106½	104⅛	105	----	----	104	104	----	----	108	108	110½	115¼	113¼	117½	111	114½	113½	113¾	117	121¾
1st consol 1920 gold 7	----	----	121	122	117½	117½	117	118½	119	119½	119	119	118	129½	127	134½	132	137	131⅛	135⅛	131	139	137	142
1st cons fund 1920 gold 7	120	120¼	----	----	----	----	----	----	----	----	----	----	----	----	128¼	133	----	----	----	----	130	135	136	139
1st cons prior lien 1996 g 4	83½	86½	82½	86¼	82	84⅛	83½	86½	86½	90	80	90	84½	99½	99	102	100	103½	96½	102½	95¾	99¾	97¼	102
Registered 4	79	79	----	----	----	----	----	----	----	----	----	----	80½	80½	99½	100¼	101½	101½	98½	98½	97	98	98½	98½
1st cons general 1996 g 4	67	72½	55	68	56	68½	64	72	68½	72	60½	71	68	88	89	93½	91	95	84	93½	79½	88	83	90
Penns coll tr 1951 g 4	73	77	72	77	70	73	67¾	78½	77½	84⅜	82½	84½	71	91½	90	98	94¼	98⅝	88¾	95¾	87	94¼	91	96
50-yr conv ser A 1953 g 4	56	61	44	56	43	54¼	46¼	57½	55	61⅞	54	62⅞	46½	103¾	100½	109⅞	95¾	114¼	95⅜	96	----	----	----	----
50-yr conv ser B 1953 g 4	53	56	50	50	40	48	48	52¾	51⅞	56	49	56	49	87	----	----	----	----	----	----	----	----	----	----
Buff N Y & Erie 1st 1916 7	118	118	----	----	----	----	----	----	----	----	----	----	116½	120½	----	----	126½	127	125¼	127⅛	125½	130⅛	127¼	133
Chic & Erie 1st 1982 g 5	108¼	111	112	112	111	111	110½	110¾	108½	110	110	110	107½	119	116½	122¾	120½	125½	116	123	115¾	121½	118½	125¾
Jefferson 1st 1909 gu g 5	----	----	----	----	----	----	98½	98½	----	----	----	----	100¼	101	100	101½	102¾	105	103	103	----	----	103¾	106
Long Dock cons 1935 g 6	121	122⅝	124	124	----	----	----	----	----	----	----	----	123	130	129	135½	134½	136½	130	132	128¾	134½	134	137¼
Dock & impt 1st 1913 6	----	----	----	----	106	106	----	----	----	----	----	----	----	----	109⅞	109⅞	115⅜	116	----	----	112½	114	118½	118½
N Y & Green Lake gu g 5	----	----	100	100	----	----	----	----	----	----	----	----	96	96	----	----	117	121½	108½	108½	----	----	----	----
N Y Sus & W gen 1940 5	92	92	91	92½	----	----	93¾	94½	90	90	89	89	94½	103	102	110	106¾	111	101½	110	99	106⅝	105	110½
Terminal 1st 1943 gold 5	110	110	----	----	----	----	----	----	----	----	----	----	110⅜	110½	115¼	118	117½	119⅛	113½	117	108	117	110	116½
Mid of N J 1st 1910 g 6	102	102⅜	----	----	----	----	----	----	101	102	102	102	100	104⅝	104⅛	109¼	107⅞	110¼	108⅞	111⅝	110	114	112⅛	116
Wilkes & East 1st gu g 5	----	----	101	101	100½	100½	----	----	100	100	----	----	105½	105½	109	113	109⅞	109⅞	106½	112½	107	112	110½	115½
Ev & Ind—1st cons gu g 6	----	----	----	----	110	110	----	----	----	----	108	113¼	----	----	116	118	113¾	114	107	116	107	107	114	116
Ev & T H—1st cons 1921 g 6	112	112	----	----	----	----	----	----	----	----	----	----	116	116	117	118	120¼	124¼	116	123	116	122½	121	126½
1st general 1942 g 5	96	96	----	----	----	----	----	----	100	102	103	103	90	106⅝	106½	109½	101¼	112	101	107½	100	106	108½	112
Sullivan Co Branch 5	----	----	----	----	----	----	----	----	----	----	95	95	----	----	106¼	106⅝	----	----	104	104	----	----	----	----
Ft Worth & Rio G—1st g 4	76	78	78	78	74	76¼	75	80	81	85	----	----	73	87	84	91	85	96	71	89	70	85	86¼	92½
Gt North—C B & Q coll tr 4	92¼	97⅝	93	98¼	93	95⅛	94½	96¼	95⅜	97	96⅛	99	82¾	98⅞	97	101⅞	99	103¼	90½	101½	87½	95	94½	97¼
Registered 4	92¾	96¾	93½	94½	92½	92½	93½	95	94	95¼	94½	96⅞	84	96½	96½	101½	98¼	102	90	100	89	94½	93	96⅝

BONDS	*MONTHLY RANGE IN* 1908												*RANGE FOR FULL YEAR—1902 TO 1907*											
	January		*February*		*March*		*April*		*May*		*June*		1907		1906		1905		1904		1903		1902	
	Low	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*
Gt North—(*Concluded.*)																								
St P Minn & Man 2d 1909..6	----	----	104¼	104¼	104½	105½	102¼	102¼	104	104	103¼	103¾	101	105⅝	105¼	109½	107⅞	113	107⅝	112	110¼	113½	112	117
1st cons 1933 g.....6	----	----	126⅛	128	126½	126½	128¾	128¾	128½	128¾	----	----	119	131	133	137½	136	140	130	134⅝	127¼	135¼	133⅞	141½
Reduced to.....4½	102	106½	105	105	105	105¾	105¾	107	107	108	107½	108	102	108½	107⅝	112½	111	115	107½	112¾	106	111½	112	115½
Dakota Exten 1910 g.....6	----	----	----	----	104¾	104¾	105½	105¾	104	104¼	103⅞	103⅞	100	107¼	106½	111	110½	112⅜	109½	111¾	109½	114	113⅛	118⅛
Mont Ext 1st 1937 g.....4	94	98½	98½	98½	98½	98½	99	99	----	----	----	----	93¼	100½	100	104¼	102⅞	105¼	100	104½	100	104	102½	109
East Ry 1st div, 1st g....5	101¼	101¼	----	----	----	----	----	----	----	----	----	----	99	101¾	100½	101⅝	102¾	104¾	102⅝	104½	103	105½	106⅜	107½
Mont Cent 1st gu 1937 g..6	128	128	----	----	----	----	130	130	----	----	----	----	125	131½	133	136	135	136½	133	135⅝	134	134¼	133½	141¼
1st gu 1937 g.....5	----	----	----	----	----	----	111½	111½	----	----	----	----	105	115½	116	119½	118⅛	120	114½	116¾	110¼	121	124⅛	125
Hocking Vall—1st cons g.4½	98½	103	99½	102¼	99½	102½	100	102½	102⅛	103⅝	102⅛	103½	94	105½	104⅞	110	109	112½	103½	111½	104	109½	107⅛	112
Illinois Central—																								
1st 1951 gold.....4	102	102	102	103	103½	103½	----	----	102	102	----	----	97	104	109½	109½	109⅞	111*	113	115	112¼	114	113¼	116
1st 1951 gold.....3½	----	----	----	----	91¾	91¾	----	----	----	----	----	----	91¼	100⅞	99⅞	100	102	103	101¼	102	99½	102	104	105⅜
Collateral trust 1952 g...4	97	100½	101½	101½	----	----	98	98	----	----	99	99	97	102¾	101	107¼	105	108	102½	106	102¼	104½	104⅝	106¾
L N O & T 1953 g.....4	98¼	98¼	----	----	101	101	101	101	----	----	100	100	96	103½	101	106½	104½	107	102	106	101½	103¾	102½	106
Lou Div & Term 1953 g.3½	----	----	85	85	----	----	----	----	----	----	87¾	89¼	89	91	91½	94¾	94¼	96⅛	93¼	97¼	91½	99	98½	101¼
St L Div & Term 1951 g..3	----	----	----	----	----	----	----	----	76¼	76¼	----	----	78¾	78¾	80	82½	84	86½	80	85⅝	82	85¾	87⅛	87½
1951 gold.....3½	----	----	----	----	----	----	87⅝	87⅝	79½	79½	87	87	82½	89	93½	93½	92½	96	93	95	91½	97	98¼	101
ChSt L & N O Mem Div 1st 4	----	----	----	----	100	100	----	----	----	----	----	----	97	100½	101½	101½	110½	110½	104⅛	109	102¼	106⅛	105	106¾
Ind Illinois & Ia—1st g....4	----	----	----	----	----	----	95	95	----	----	----	----	93½	100	98¼	100	99⅝	100½	98	101	97	102	100	102¾
Internat & Gt Nor—1st '19 g 6	109	109	----	----	101	103	----	----	103	104	104	104	101	115½	115	120	118	122½	118⅝	122	118½	123⅛	119¼	127
2d 1909 gold.....5	88	90⅛	89	89	70	75	73	80	80	80½	80	80	90	99⅝	98	102¼	100	103¼	97	101½	94¼	100	97	103
Trust Co receipts.....	----	----	----	----	----	----	----	----	----	----	80	80⅛	----	----	----	----	----	----	----	----	----	----	----	----
Iowa Central—1st 1938 g...5	100¼	108½	----	----	102	103	103½	103½	105½	105½	104½	106½	100	111	109	115	112½	118	109⅛	114¾	108	115½	115	119¼
Refunding 1951 g.....4	70	75	75	78	74¼	75	74	76¼	75¾	78	75⅝	75¾	73	85	83¾	88	85	88	85	89	88	93½	91	97
Kansas C Sou—1st 1950 g..3	69	70¼	70	71	70½	71	70	70½	70	70⅛	70	71	65	73	70	75¼	70	75⅛	68	73¼	64½	71⅜	68¾	74
Lake Erie & W—1st 1937 g.5	107	110	106½	107	110⅛	110⅛	109½	110	----	----	----	----	109	114	114	119	117½	120	115½	120½	115½	120	119½	123
2d 1941 gold.....5	----	----	100	100	100½	101	----	----	----	----	----	----	106½	107⅞	110¾	113½	112⅝	116¼	110½	114½	109	113⅝	115	118¼
North Ohio 1st gu 1945 g..5	----	----	----	----	105	105	105	105	105½	105½	----	----	110	110⅛	117	117	117	120	110	116½	109½	114½	112½	115¾
Lehigh Val (N Y)—1st gu.4½	102⅛	102⅛	102½	103	103	104¼	104¾	105	104½	105	105½	105½	101½	107¾	109	111½	110½	112½	104¾	111⅜	104	108½	108½	112
Lehigh Val (Pa)—2003 g...4	87½	89½	----	----	92	92	95	95	94½	94½	93¾	93¾	87	87	95	98¼	100¾	101⅞	----	----	----	----	----	----
Lehigh Val Term—1st gu g.5	108	108	----	----	----	----	----	----	----	----	----	----	106	113¼	116	120½	117½	119⅝	116	116½	113½	114	117½	120¼
Lehigh Val Coal—1st gu g..5	----	----	----	----	----	----	106	106	107¾	107¾	----	----	100	112½	112	115½	115	115	107	111	104½	109	108½	108½

BONDS	*MONTHLY RANGE IN 1908*												*RANGE FOR FULL YEARS—1902 TO 1907*											
	January		*February*		*March*		*April*		*May*		*June*		1907		1906		1905		1904		1903		1902	
	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High
Lehigh & N Y—1st gu '45 g-4	----	----	----	----	----	----	95½	95½	97	97	----	----	95⅜	96¾	95⅛	96¾	97½	99	92	99	91	97	96½	97
Long Isl—1st cons 1931 g--5	105	110	----	----	----	----	----	----	110¾	110¾	----	----	108¾	114⅛	113¾	117	115½	117½	116	118	118	118	117½	122
General 1938 gold--------4	83¼	87½	----	----	85¼	85¼	88	90	91½	92½	----	----	82	99	95½	102¼	100⅞	102½	98	103	99¼	102¼	101¾	104¼
Unified 1949 gold--------4	81	82	----	----	----	----	----	----	----	----	----	----	84	95½	96	101¾	100¼	103	96⅞	102½	96½	100½	99	103
Guar refund 1949 g------4	90	95	----	----	----	----	93	95½	93⅛	95	94¼	94¼	86	99½	98½	102	101	103¾	100⅛	103	----	----	----	----
Louisiana & Arkan—1st '27-5	----	----	----	----	----	----	98	98	----	----	----	----	100	103½	105	105	104½	107	100¼	104⅛	----	----	----	----
Louisv & Nash—Gen '30 g--6	113	117	----	----	112⅝	112⅝	----	----	116	116	117	117	112	117	114¼	120¼	119	122¼	115¼	122	116	118	115½	122
Gold 1937----------5	----	----	----	----	----	----	----	----	----	----	110½	110⅞	108	117¾	116⅛	121½	117	119½	114½	117	110½	113	111	117
Unified gold 1940--------4	95¼	100	96	100	95	96	95⅜	97¾	95½	99	98½	99	92	101⅞	98¼	104¼	102½	106	98	104¾	97½	101½	100⅜	103¾
Sink fund 1910 gold------6	----	----	----	----	----	----	----	----	----	----	105	105	----	----	----	----	107	107	----	----	110	110	112	112
Collateral trust 1931 g----5	104	104	104	105	----	----	----	----	102	102	102	102	103¼	109	111¼	115½	113	120¾	109	116½	109	114¾	110¾	116
5-20-year coll tr 1923 g---4	88	91½	92¼	94	92¼	93	91	92	93	93½	93¼	94½	86⅞	98	95⅜	100⅛	97½	100⅝	96¼	99½	----	----	----	----
Lou Cin & Lex 1931 g---4½	103¼	103¼	----	----	104	104	----	----	----	----	----	----	----	----	----	----	109	109	105⅝	105⅝	108¼	108¼	109½	109½
N O & Mobile 1st 1930 g--6	115¾	117	----	----	----	----	----	----	----	----	----	----	121	125⅞	127	130	128½	132	123¼	131¾	120¼	129	128½	130½
Atl Knox & Cin Div------4	87½	89½	86	89	87	88	88	88½	86	88	88	88¼	88½	88½	----	----	----	----	----	----	----	----	----	----
Kentucky Central 1987 g--4	----	----	88	92	90	91	90	90¾	93⅝	93⅝	94	94⅛	93	97⅝	98	101	98½	102½	97¼	101⅝	96½	100	99	101½
L & N & Mob & M 1st g-4½	----	----	----	----	----	----	----	----	----	----	97½	97½	----	----	108	110	108	110	105½	108¾	107½	107½	110¼	110½
L & N-Sou-Monon joint---4	87	87	----	----	----	----	----	----	----	----	82	82	86¾	92	93¾	98	96	98⅞	89	97⅜	84	92	----	----
Pens & Atl 1st gu 1921 g--6	113	113	----	----	----	----	----	----	----	----	----	----	112	112	111½	112½	112½	115½	115	115	110	113	112	117
Louis & Jeff Bdge—Gu g---4	91½	91½	----	----	----	----	----	----	----	----	----	----	----	----	97	100½	98¾	99¼	91½	99	----	----	----	----
Mexican Cent—Cons 1911 g-4	74¼	85	79	83	81½	84	79⅞	83¾	80	85¾	83½	85⅜	71	86	75½	87	73⅞	82½	60	79	65	80	74	85
Trust Co certfs dep--------	----	----	----	----	----	----	----	----	80¼	85⅝	84	85½	----	----	----	----	----	----	----	----	----	----	----	----
1st consol income 1939 g--3	14½	20½	16½	20¼	18½	20¼	15	20¼	15⅜	17½	16¼	17½	11	27¾	16½	28⅝	19	26½	12	28½	12½	28¼	21	36½
Trust Co certfs dep------	----	----	----	----	----	----	----	----	15⅛	18	16	16¾	----	----	----	----	----	----	----	----	----	----	----	----
2d consol income 1939 g--3	10	15⅞	13¾	17¼	16½	18	14⅛	18½	14	16½	----	----	7	21	14	22¼	11	20¼	6	19⅛	7	18¾	14¼	25½
Trust Co certfs dep------	----	----	----	----	----	----	----	----	14¾	16¾	15	15	----	----	----	----	----	----	----	----	----	----	----	----
Mex Internat'l—Stamped ---4	----	----	80	80	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Minneapolis & St Louis—																								
1st gold 1927----------7	----	----	125¼	125¼	----	----	128	128	----	----	----	----	130	130	----	----	137	137	----	----	141½	146	144¼	147½
Iowa Ext 1st 1909 g------7	----	----	----	----	103	103	----	----	----	----	101	101	105	105	----	----	108¾	111⅝	111	113	112⅜	116¾	118	121
1st consol 1934 gold------5	100	100	----	----	----	----	100	100¼	101	101	102⅜	102⅜	98	110½	109	114½	113¾	117¾	113	118	115½	115½	120	124½
1st & refunding 1949 g---4	80	82	80	80¾	80	80	----	----	----	----	80	80	75	94	90½	97	95½	98⅞	95	98	95¾	103¾	102	106
M St P & S S M—Cons '38 g-4	----	----	----	----	----	----	97	97	97	97	----	----	95	99	100¾	102¼	99	102¾	97½	100¾	----	----	----	----

BONDS	*MONTHLY RANGE IN 1908*												*RANGE FOR FULL YEAR—1902 TO 1907*											
	January		*February*		*March*		*April*		*May*		*June*		**1907**		**1906**		**1905**		**1904**		**1903**		**1902**	
	Low	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*
Missouri Kansas & Texas—																								
1st 1990 gold.....4	94	97¾	94	98	94	96	95½	97	96¼	99	96	97	89½	98¾	96½	103	100	104¼	96½	103	95	100⅛	97½	101½
2d 1990 gold.....4	81	84	79	82	77½	80½	77⅞	81⅜	81	83¾	83¼	84	75	88	84¼	92⅝	84¾	90	75½	87	75	85	80	87¼
1st extension 1944 gold...5	95	98	98	98	98	98	99	100½	100	101	100½	102	93	105	102	107⅝	103¾	108½	98½	107	97	104½	102½	108
1st & refunding 2004....4	----	----	75	78	74⅞	74⅞	75	75½	75	76½	76⅝	77	77¼	86	82⅝	91½	----	----	----	----	----	----	----	----
Gen sinking und 1936..4½	74	77½	71	77	72	74¼	74	79	77⅞	82	78⅝	81	70½	88⅛	85	90¼	----	----	----	----	----	----	----	----
St Lou Div 1st 2001 gold..4	83	83	----	----	----	----	----	----	80⅛	80⅛	----	----	82	87	88	94	87	94	80	88	----	----	85½	88¼
Dallas & Waco 1st gu g..5	----	----	----	----	----	----	102½	102½	----	----	----	----	104½	104½	107	108	106¾	107	102	105½	101	101	102	106¼
Kan City & Pac 1st '90 g..4	----	----	----	----	----	----	87	87	----	----	----	----	95½	95½	94	96	94⅜	97½	86	95	86½	90	88	92
Mo K & E 1st gu 1942 g..5	----	----	105⅜	105⅜	106	106	----	----	106	107	----	----	98	112	110	116	111	115½	106½	112½	105½	111	109	113½
Mo K & O 1st gu 1942....5	----	----	102¾	104	----	----	102	103	102½	104	103	103	90½	107¼	104¾	109⅞	104⅞	109¾	104	105	----	----	----	----
M K & T of Texas 1st gu g.5	97½	103	103	103	100	100½	99½	102	102½	106½	----	----	95	106½	105	109⅞	106	110	99	110	97	105½	100	108½
Sher Shrev & L 1st gu g..5	----	----	----	----	----	----	----	----	----	----	100⅛	100⅛	104	105	108¼	108¼	106⅜	107½	100	106	100	106	101½	105½
Tex & Okla 1st gu g.....5	----	----	----	----	----	----	103	103	103	103	102½	102½	100⅛	107	105¾	109½	104½	108¾	104	105	----	----	----	----
Missouri Pacific—																								
1st consol 1920 gold.....6	106	106	104½	105	105	106	108	110	106	107½	107⅛	107⅛	103	120	118	125	121⅛	125⅝	118⅜	123⅜	117	122	120¼	126
Trust 1917 g stamped....5	94	97	92¼	99	88	90	91	95	91¾	97	96	97	89½	105	103	107⅛	105¼	110⅜	104	109¼	102	107⅜	103	109¼
1st collat 1920 gold.....5	93	97½	93	98	87⅞	90	88	95	94	96	97	97	89½	105	102½	108½	107	110½	103¾	109	101½	107½	103½	109
40-year gold loan 1945....4	----	----	----	----	68	76½	69	72	69	73½	69½	71⅝	86	90	90	94½	92	96¼	----	----	----	----	----	----
3d 7s 1938 extended at ..4	----	----	----	----	95	95	----	----	----	----	----	----	97½	98	----	----	----	----	----	----	----	----	----	----
Cent Branch Ry 1st 1919 g.4	----	----	85	85	----	----	----	----	----	----	----	----	90	96¾	93	99	95	98½	91⅛	98	89	94½	91⅛	95⅝
Cent Branch U P 1st '48 g.4	83½	84¼	----	----	----	----	----	----	----	----	----	----	74	92½	90	95	94	94	90	96	92	94¼	93	95
Pac of Mo 1st ext 1938 g..4	----	----	99¼	99¼	----	----	----	----	----	----	----	----	98	101¾	101⅜	105	103	105½	101	103⅞	100	105¼	104	107¼
St Louis Iron Mtn & So—																								
Gen cons ry & l g 1931 g.5	104	110	104¼	108⅜	103	105¼	103	106½	106⅛	108	106⅛	107½	100	114	111⅝	117¾	115¼	119	111⅜	118	109⅛	115	112	120
Stamped.....5	----	----	----	----	----	----	100	103½	106	106	----	----	109½	109½	----	----	116	116	----	----	108	111	112½	114
Unifying & ref 1929 g...4	74⅞	78	74	78	68	76	74	76	75½	80	76¼	78⅝	70	88⅛	89½	94	93⅝	96⅜	84	97	82	91½	91	95
Riv & G Div 1933 g....4	85	86¼	83	85½	76	80½	80	82	80⅛	84	83	83	80	92½	91½	96	94	98	91	97¼	91⅜	91⅜	----	----
Mobile & Ohio—New 1927 g.6	113	113½	113	113	----	----	113½	113½	116¾	119	----	----	117	124	124¾	128¾	125¾	130	123¾	128⅝	122	127½	128	132
1st extension 1927 g.....6	105½	105½	----	----	----	----	----	----	----	----	----	----	103	103	----	----	122	126	121	130	119	125½	127	128½
General 1938 gold.....4	----	----	84¼	84¼	----	----	----	----	----	----	----	----	83	94	93	99	96½	99¼	90	96¾	90	97½	97	100
Montgomery Div 1st '47 g.5	----	----	----	----	----	----	----	----	102½	102½	----	----	102½	108½	92½	98	92¼	95	88½	92½	89	98½	91	91
St Louis & Cairo 1930....4	----	----	----	----	----	----	----	----	75	75	----	----	----	----	113½	114¾	113¾	115¾	112	116⅛	110	115½	114	118½

BONDS	*MONTHLY RANGE IN 1908*												*RANGE FOR FULL YEAR—1902 TO 1907*											
	January		*February*		*March*		*April*		*May*		*June*		1907		1906		1905		1904		1903		1902	
	Low	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*
Nash Chatt & St L—1st '13..7	----	----	----	----	112¼	112½	112¾	112⅞	113½	114¼	110½	114½	108	118⅝	113⅛	119⅝	120	123	120	125	120¾	125	125¾	129
1st consol 1928 gold.....5	107	107¼	----	----	107½	108	105½	108	108	108⅛	108⅛	110	101¼	116	112	115⅛	114	117	110½	116	108½	115	112¼	116
National of Mexico—																								
Prior lien 1926 gold....4½	99	99	----	----	100	100⅛	100	100	----	----	----	----	95½	102¼	101½	105	105⅛	106	100	104	98	103½	100	104
1st consol 1951 gold.....4	77	81	81	82	80	80	----	----	80½	81½	81	82	75	87½	82¼	87½	79¾	85½	73	82	73	79⅞	73	81½
N Y Cent & Hud Riv—																								
Gold mortgage 1997....3½	87½	91	88	89⅞	88½	89¾	89	90½	89¼	91	90¼	93¼	85	94⅝	91⅞	99¾	98¾	100⅞	96¾	101¾	95	104	104	109½
Registered 3½	88⅝	88⅝	----	----	----	----	88½	88½	88⅝	89¼	90	90	84½	94¼	92	98½	97⅞	100½	98	100½	95¼	105¼	106	109
Debenture 1934 gold.....4	91	93½	94	94½	94	95	94	94½	91½	93½	93	94	86	99	98	102¾	100	102¾	----	----	----	----	----	----
Registered 4	----	----	----	----	----	----	----	----	----	----	101	101	----	----	100¾	101½	102	102	----	----	----	----	----	----
Lake Shore coll g 1998..3½	77	82	75	79¼	75½	77¼	77	80	79⅞	82	80¼	81½	73	88½	87	93	90	93	86	93½	87	94⅞	92	98
Registered 3½	74¾	77¼	73	78	73	75¾	75	79	78½	80½	78¼	80½	72½	87	85½	91½	88¾	91	86	91½	86	91	91	96¼
Mich Cent coll g 1998...3½	74½	81	75½	77½	77	77	75	79½	78	78	80	81	72	87¼	86½	92½	89¼	91½	85¼	91¼	89	90	92	97⅝
Registered 3½	----	----	----	----	----	----	76	76	----	----	----	----	71	84¾	86¼	90¼	88½	90¼	----	----	91	91	91	96
Mohawk & Mal 1st gu g...4	----	----	----	----	98	98	----	----	----	----	----	----	97½	97½	103	103	105	105	----	----	----	----	----	----
Rome W & O cons 1st.....5	----	----	110	111½	109⅞	109⅞	108⅞	109	109	110½	111	111	102¾	114	111¾	118	116	119⅝	115½	119½	117	122½	118½	127½
Oswego & Rome 2d gu g..5	105	105	----	----	----	----	----	----	----	----	----	----	103	103	----	----	----	----	----	----	----	----	113¾	114½
Rutland—O & L C 1st gu..4	84¾	84¾	87	87	----	----	----	----	----	----	82	82	87½	95	98½	100½	99	100	----	----	----	----	----	----
Rutl'd-Can 1st gu g....4	85	85	----	----	----	----	----	----	----	----	----	----	88	95	----	----	----	----	----	----	----	----	----	----
St Law & Adiron 2d.....6	----	----	125	125	----	----	----	----	----	----	----	----	----	----	111¾	114	107½	107½	104	104¼	104	107½	108	109⅞
Utica & B River gu 4	----	----	----	----	----	----	99¾	99¾	----	----	----	----	103	103	----	----	----	----	----	----	----	----	----	----
L S & M S gold 1997....3½	89¾	92½	92	92	----	----	92	94	93	93	91	92	84¾	96¾	94	101⅛	99¼	103	98	102	98	105½	104	109½
Registered 3½	90	92¼	----	----	----	----	----	----	92½	92½	----	----	83	94	93	99¾	99½	101¼	98	100⅝	97¾	105	----	----
Debenture 1928 g.....4	88⅞	95	92	94	90¾	92	91½	92½	89⅝	95	92⅝	93¾	83	99½	96¼	101⅞	100	103¼	98½	102	----	----	----	----
25-year 1931 g.....4	88⅝	94½	90¼	93	90¾	92½	91¾	92⅞	90	93½	91⅞	92⅞	83	91	----	----	----	----	----	----	----	----	----	----
Pitts & L E 2d 1928.....5	----	----	----	----	----	----	----	----	100	100	----	----	----	----	107½	107½	----	----	----	----	----	----	112½	112½
Michigan Central																								
Jack L & S 1951 gold..3½	----	----	----	----	----	----	----	----	----	----	90	90	----	----	94½	94½	----	----	----	----	----	----	----	----
1st 1952 gold.....3½	----	----	----	----	----	----	88	88	----	----	----	----	92½	94½	95	98½	97⅝	100	96¼	97¾	97½	99½	----	----
N Y C & St L 1st 1937 g..4	95⅜	99⅜	99¼	99¼	99½	101	97⅝	100	100	101	99	100	93	103¼	102	106	104	106⅛	102¾	106	100	105	104	108
West Shore 1st 2361 gu..4	98	103	100	102¼	100	100⅞	100½	101½	100	103	103	104	94	105	104	109	107½	110	106¾	110½	106	111¾	112	116
Registered 4	96⅛	101	99	100⅞	99	100	99½	100½	100	102	101½	102	92½	103¼	102½	107¼	107	109½	105½	110	105½	111½	109	115½

BONDS	*MONTHLY RANGE IN 1908*												*RANGE FOR FULL YEAR—1902 TO 1907*											
	January		*February*		*March*		*April*		*May*		*June*		1907		1906		1905		1904		1903		1902	
	Low	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*
N Y Cent & Hud Riv—(*Con.*)																								
N Y Central Lines—																								
Equip Trust 1911.....5	99⅛	99⅛	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Equip Trust 1915.....5	98⅝	99¼	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Equip Trust 1918.....5	99¼	99⅝	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Equip Trust 1919.....5	99¾	100	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
N Y New Haven & Hartford—																								
Conv deb (subscriptions) .6	115½	124¼	118½	123¾	118¾	123⅜	120	126	123	127⅛	123½	127	----	----	----	----	----	----	----	----	----	----	----	----
Conv deben 1956.....3½	----	----	----	----	83	86½	85⅛	88	87	88¼	86	87	----	----	----	----	----	----	----	----	----	----	----	----
Housatonic cons 1937 g..5	----	----	----	----	112	112	----	----	----	----	----	----	113	113	124	125	----	----	----	----	128¾	131¾	135½	135½
N Y Ont & W—ref 1st g...4	92½	97½	95	98	94	94⅛	94	96	96	97⅜	94	96⅜	85	101¼	99½	104¾	102¼	106⅜	100½	105½	97½	103½	100½	105¼
Norfolk& South—1st 1941..5	----	----	----	----	----	----	----	----	----	----	99½	99½	100	100	104	111	108¾	112	110	112½	114	115¼	116½	116½
Norfolk & West—gen 1931.6	120	120⅛	----	----	----	----	----	----	----	----	----	----	115	130	129	132¾	133½	133½	----	----	130	133½	133	135½
Impt & exten 1934 g....6	117½	117½	----	----	----	----	----	----	----	----	----	----	129	129	130¾	130¾	132½	132¾	132	132½	127	128	129	136
N & W Ry 1st cons 1996.4	92¼	97½	95	96¼	90	96	93	94½	93¾	95	94⅛	95	86	99¾	98⅜	102⅞	100	104⅜	96½	102¾	94⅝	101⅞	99½	104½
Divisional 1st lien.....4	84¼	88⅞	87	88½	87½	88	88⅛	88¼	88½	90	----	----	81½	96⅛	96	99½	97	100⅞	98⅛	98⅛	----	----	----	----
10-25-yr conv 1932....4	78	84⅜	80½	83¼	80½	81⅞	79¾	82¾	82⅜	87	82¼	85	----	----	----	----	----	----	----	----	----	----	----	----
Pocahon C & C joint...4	77	84	85½	86	84¼	85¾	84¾	85⅛	84	86⅝	83	84½	75	91½	90⅝	95½	94⅛	98	87½	87½	87¼	94	90	95
Scioto V & N E 1st gu g..4	87½	95	91⅝	95	90	91½	90½	90⅝	91½	93¼	93½	94¼	87½	99½	98	103	100	103½	99¼	103	96⅞	101	100⅜	104⅛
Northern Pacific--																								
Prior lien 1997 gold.....4	99½	101¾	99¾	101¼	99¾	100½	99	101	100¾	101⅝	101	102	93⅝	102¼	102⅜	106¼	103¾	106¾	101½	106	99½	104	102⅝	106¼
Registered 4	98	99½	98	100	99	99¾	97¾	100⅝	99½	100½	101	101	95	102	100¾	106	103¼	106⅛	101	104¾	99⅞	103⅝	102	105½
General lien 2047 g.....3	68	72	70½	71¼	70	71	70	73	70¾	72¼	71⅛	71½	62½	74¼	73¼	78½	75½	78¾	70¼	76	69¾	73⅞	71⅝	75⅜
Registered 3	----	----	70	70	----	----	68½	68½	----	----	----	----	70	71	74¾	76	74½	76¾	68¾	75¼	68	72¼	72	75
St Paul-Dul Div g 1996..4	89	96½	----	----	----	----	----	----	----	----	----	----	95¾	95¾	95	101	99½	102	97½	100¼	96	101	100	102½
St P & No Pac gen g.....6	117	117	----	----	116	116	----	----	----	----	----	----	116½	122¾	122⅛	125	125	126⅝	122¼	125	121	127	127¾	129⅛
Registered 6	----	----	----	----	----	----	----	----	116	116	----	----	----	----	----	----	----	----	----	----	----	----	----	----
St P & Duluth 2d 1917..5	----	----	----	----	----	----	----	----	102	102	----	----	100	108¾	107¾	110	107¾	169	105½	108¼	105	107¼	110	112½
North Pac Terml 1st 1933 g.6	114	114	112	112	----	----	----	----	115	115	----	----	113⅝	113¾	115	117	114½	116½	111	119	110	116½	115	119½
Pacific Coast Co 1st g.....5	101½	105	104¾	104⅞	103	104	102⅛	103½	104	106¾	103¼	105	99	109	109½	114	112	116¼	105	113½	101	111	108	114½
Pennsylvania RR—																								
1st real estate 1923 g....4	102	105	----	----	----	----	----	----	----	----	103	103	101	106	104	106½	106	109	104½	107½	100	106½	105½	110½
Cons 1948 g (w i).....4	----	----	----	----	----	----	----	----	100¼	101¾	100⅞	101½	----	----	----	----	----	----	----	----	----	----	----	----
10-yr conv 1912 g.....3½	91¼	94½	92⅝	94	93	95	94⅞	96½	94	95½	95	95⅝	86¼	100¼	95⅞	105¾	101⅛	107	94½	103¾	93⅞	107⅛	103⅛	112⅝
10-yr conv 1915 g.....3½	88	91½	88⅝	90½	89	91⅛	90¾	92	91⅝	93¾	91¼	92⅛	83½	95	92	101	97½	102⅝	----	----	----	----	----	----

BONDS	*MONTHLY RANGE IN 1908*												*RANGE FOR FULL YEAR—1902 TO 1907*											
	January		*February*		*March*		*April*		*May*		*June*		**1907**		**1906**		**1905**		**1904**		**1903**		**1902**	
	Low	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*
Pennsyl Co—gu 1st g---4½	102¾	104½	102¾	103¼	102¾	103¼	104	105	104⅝	105⅜	104⅞	105⅝	100	107	104½	108¾	108¼	111¼	108	112	107¾	111	109½	113½
Gu coll tr stfc B 1941--3½	----	----	----	----	86¼	86¼	----	----	86½	86½	----	----	83	84	90	92¾	93¼	94	---	----	91½	97	97½	99
Tr Co ctfs gu 1916 g--3½	----	----	92½	92½	----	----	----	----	----	----	95	95	93	96	95½	98	97	99¼	95⅞	99¼	95	95¾	96	98
Gu coll tr ctfs C 1942---3½	----	----	84¼	84¼	----	----	----	----	----	----	----	----	----	----	89	89	---	----	----	----	----	----	----	----
15-25-yr guar g 1931----4	90	96	93⅝	95	94¼	94¼	92½	92½	----	----	----	----	84	97¾	----	----	----	----	----	----	----	----	----	----
Clev & Pitts D 1950----3½	----	----	----	----	----	----	----	----	90	90	----	----	----	----	----	----	----	----	96	96	----	----	----	----
P C C & St L gu A 1940-4½	108	108	108	108	----	----	----	----	106½	107¾	108¼	108¼	107	109½	108½	112⅞	111¾	114½	108	113	107½	114½	114¾	116½
Series B guar 1942---4½	----	----	108	108	----	----	----	----	----	----	107½	107½	106¾	109¼	109½	112¼	113¾	113¾	109¾	112¼	106	112	112	115½
Series E guar 1949---3½	----	----	----	----	----	----	90	90	91	91	----	----	91	91	89⅝	94⅛	93	96½	90	93½	92	96	97	97½
C St L & P 1st 1932 g---5	109	109	----	----	----	----	----	----	112	112	----	----	110	116½	117½	122	117¾	120	118	120	118	123	122½	123
Pere Marquette—																								
Flint & P M																								
Pt Huron Div 1st-------5	----	----	----	----	----	----	100¾	100¾	100½	100½	----	----	----	----	106½	111½	114	116½	109¼	112⅜	106½	113	111¼	117
Philippine Ry—1st s f------4	----	----	----	----	----	----	96½	96½	97	97	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Pitts Shenango & L E—1st g 5	----	----	109¼	109¼	----	----	----	----	----	----	----	----	107½	107½	118	120	117½	121	114½	115½	116¾	117¼	119	121
Reading—gen 1997 g-----4	93	97½	93⅛	96	93¾	95¼	95	97½	97	99	98¼	99	86½	98¾	99	102⅝	100⅞	104⅛	94⅝	103½	93¾	98½	95½	101
Registered ----------4	91	91	90	90	93	93	94¼	94¼	----	----	97	97½	95¾	95¾	99½	100½	100	103⅛	98	100	96	96⅛	----	----
Jersey Cen coll 1951 g----4	86	94	92	94½	90	92	92	93⅛	93½	94	93¼	94	85	96½	95⅝	101½	98½	101½	91⅜	99	89	96	92	98
St Jos & Gd Isld—1st g---4	85	85	----	----	82	82½	83	83	85	85	----	----	82	92½	90	94½	93	96	84	95	81	94	95	99½
St Louis & San Francisco—																								
General 1931 gold -------6	113	114¾	113	113½	----	----	114½	114½	----	----	----	----	103	123½	125	128½	129½	132	122¾	130¼	120	129	130	134
General 1931 gold-------5	103	105¼	103½	105½	104½	104½	104	107	106	107½	107	108½	99½	110½	109½	114	112½	116	110	114¾	108½	115	114	118½
RR-Consol 1996 g-------4	90	90	----	----	----	----	----	----	----	----	----	----	91	93	92	95½	98½	100½	96	99¼	92	98	96	101
S W Div 1947 g--------5	----	----	----	----	----	----	----	----	100	100	----	----	----	----	----	----	101	102¼	98⅝	100	100	100	100	100
Refunding 1951 g-----4	73	75	69	72⅞	68½	69¾	67¼	70¼	69	74½	68	74½	66½	82½	81¾	88	87	92¼	79½	91	78¾	91⅞	93½	98⅛
K C Ft S & M cons 1928 g-6	111	114	114½	114½	113	113	----	----	----	----	----	----	110	119	120⅛	121	124½	126¼	119½	126½	118	124	125⅛	125⅛
Refunding 1936 g-----4	68	72¾	67	71	66¾	71	67	70	69	74⅝	70	73	61	82¾	81	87⅞	86⅜	92	78	90	74½	88½	85¾	94¾
St Louis Southwest—1st g-4	84½	90	87½	89¾	85	87	85½	90	87½	89	87½	89	80	95	94	99¾	96	101½	91½	100⅛	89½	97½	94	100½
2d inc bond ctfs g------4	70	70	65	67	----	----	----	----	70	70	----	----	60	83	82½	89	84	87½	70½	85⅝	63⅞	85½	77	90½
Consol 1932 gold-------4	61½	67	60	66	56	60¼	59⅞	65	64⅛	68½	66	67	54¼	79	76	82	79½	84½	65½	83	66	86	80	90½
San Ant & Aran P—1st gu g 4	78	83¾	78	83	78	80	78¼	82¼	82	86	84	85	70	87	85½	90	88	91½	76	90½	72	86½	85	92
Seaboard Air Line—1950 g-4	50	55	45	49½	43½	46½	48	50	49⅝	54	51	53½	59	82¾	80¼	92	84¾	92	65	85¼	64	84⅜	82½	90
Coll tr refund 1911 g----5	----	----	----	----	----	----	----	----	86¼	86¼	87½	88	90	100½	99¾	104⅛	102	105	96	104	97¾	103½	100½	105½
Ga & Ala 1st cons 1945--5	----	----	----	----	92	92	95	95	94½	95⅛	----	----	99	107¾	110	111½	109½	114	102	112½	106¼	109¾	111	112

BONDS	*MONTHLY RANGE IN* 1908												*RANGE FOR FULL YEAR—1902 TO 1907*											
	January		*February*		*March*		*April*		*May*		*June*		1907		1906		1905		1904		1903		1902	
	Low	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*
Southern Pacific Co—																								
Cent Pac coll 1949 g----4	83¾	87	84	86	85	86	85½	86½	86	88	85¼	86	70	90½	88	96⅜	92¼	97¼	87½	96½	84	92⅛	89	96
2-5-yr coll trust 1910----4	----	----	91½	91½	----	----	----	----	----	----	----	----	92	95¾	----	----	101	102	97⅞	102½	95½	100⅛	97¾	101⅞
Cen Pac 1st ref gu g----4	94	99	95	97	94½	96	95	96½	95½	97	96¾	97¾	88½	100⅜	98¼	102¾	100⅜	104	97¼	102½	96	102	100	104
Mtge guar g---------3½	80	82	83	83¼	83½	85	84	86	85½	86	84½	85¼	75	86	85¾	89	87½	90	84	89¼	82	88½	84¾	89¼
Through St L 1st gu g--4	----	----	88	88	----	----	----	----	91¼	90¼	----	----	90¾	98⅛	95	99⅞	99	102	----	----	----	----	----	----
Gal H & San Ant																								
Mex & Pac Div 1st g--5	107	107	----	----	----	----	----	----	----	----	----	----	104	106¾	109	111¾	110	115	105⅜	113½	103	109⅞	109½	110¼
Gila V G & N 1st gu-----5	----	----	----	----	----	----	----	----	101½	101½	----	----	----	----	106	108¼	107⅛	110	105	110¼	101½	109½	108	112
Hous E & W Tex 1st 1933-5	100	101	----	----	----	----	----	----	----	----	----	----	----	----	----	----	105½	107¼	104½	107¼	103	105	103	106
Hous & Tex Cen 1st 1937-5	109¼	110	110	110⅛	----	----	----	----	112	112	----	----	109¼	111½	109½	112½	110⅝	113	110	113¾	108¾	113½	110	112½
General 1921 g---------4	88	88	----	----	----	----	87	87½	91	91	93	93	83½	94⅞	93¼	99¼	95½	100¼	90½	96	90	94⅛	90½	97
Morgan's La & TexSS 1st-7	----	----	----	----	----	----	----	----	----	----	121½	121½	----	----	127	127	----	----	129½	130½	----	----	130	137
Oregon & Cal 1st gu g---5	----	----	----	----	----	----	102	102½	----	----	103	103	97¾	101	99	102½	101	104½	100	102	102¾	102¾	----	----
So Pac Ariz gu 1st g-----6	98½	98½	----	----	----	----	102½	102½	103	103	----	----	100	104	104¾	106½	106	108¼	105	110½	107	110¼	112⅛	113
So Pacific of California—																								
1st 1912 E & F -------6	----	----	----	----	104½	104½	----	----	----	----	104½	104½	107	107	111	113¾	112⅛	115	112½	115¼	119½	119¾	----	----
So Pac New Mex 1st g----6	----	----	----	----	----	----	104	104	----	----	----	----	103⅝	104	104½	105¾	108	109½	108	108¾	108¾	112	112	116¼
Tex & N O cons g 1943--5	95¼	95¼	96	96	97¾	97¾	98½	98½	----	----	----	----	----	----	104	110	108½	111	103	103	101	105	----	----
Sou Pac RR 1st ref 1955--4	87½	93	88	91¾	88	89½	88⅝	90½	89⅝	93½	91¼	92¾	82	95¼	94⅛	97⅝	95½	98½	----	----	----	----	----	----
Southern—1st 1994 g-----5	85	97	86½	88¾	82½	93	88⅞	97	97	103	99	100¼	90	113¾	115	119⅛	117½	121½	111	121	111½	118⅛	118	124
Develop & gen Ser A-----4	----	----	----	----	----	----	----	----	75	76⅜	73½	74½	----	----	----	----	----	----	----	----	----	----	----	----
Mobile & O coll tr g-----4	75	77	----	----	75½	75½	75½	75½	79¾	82	82½	83¼	79	94	92½	98½	96½	102	92¾	97½	89	97½	94½	100
Memphis Div 1st g--4½-5	100	102½	----	----	----	----	96	99	----	----	103	103	101	116	115	119½	118	118¾	114	117¼	110½	113½	112½	115
St Louis Div 1st g-------4	72	76	----	----	70	70½	69	74¾	80½	82	82	82	75	94¼	94½	99¾	97½	101½	93½	100¼	92⅞	98½	99	101½
E T Va & Ga																								
Cons 1st 1956 g-------5	105	105⅛	105	105	102	104¾	104¼	105⅝	104½	108	104½	105½	102	117¾	116	119¾	118	122½	117	121¾	114	119½	118	122¾
E Tenn reorg lien g------5	----	----	----	----	----	----	97	97	98	99	----	----	110½	114	112	116½	113½	116	109	112⅜	110½	115¾	113½	117½
Ga Pacific 1st 1922 g----6	106	106	106	107	----	----	----	----	109½	109½	----	----	104	119¼	119½	123	121⅞	125	118¾	125½	119¼	124	125	129
Knoxv & O 1st 1925 g--6	107	108	----	----	----	----	----	----	----	----	----	----	116	118¾	122¼	122½	123¼	127	120	125	122	124½	125	127¾
Rich & Danv cons g-----6	107	107	----	----	103	103	----	----	----	----	----	----	109¼	113	112⅝	116	114¼	118	114	118	114	118	119	122½
Deben stmpd 1927-------5	----	----	----	----	----	----	----	----	----	----	92	92	99½	103	112¾	112¾	112	114	111¼	112½	107	111¾	111	113¼
So Car & Ga 1st g-------5	----	----	----	----	95½	95¾	97⅝	97⅝	----	----	----	----	95	106⅛	105	108½	107½	111	103½	110⅛	102	108	106	112
Va Midland gen 1936----5	----	----	----	----	----	----	103	103	101½	102⅛	----	----	103	111	111⅛	114½	114½	117	110	117	108	116⅛	114	117½

BONDS	*MONTHLY RANGE IN* 1908												*RANGE FOR FULL YEAR—1902 TO* 1907											
	January		*February*		*March*		*April*		*May*		*June*		1907		1906		1905		1904		1903		1902	
	Low	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*
Terml Assn St Louis—1st 4½	----	----	----	----	----	----	----	----	102	105	----	----	108	111	109	112	111⅛	112½	110	110	107¼	112¾	111	114½
1st cons 1944 g.....5	109¼	111	110⅛	110¾	----	----	----	----	----	----	----	----	111¼	117	117	120⅛	121	122¾	112¼	118⅛	110	118	116½	119
Gen refund 1953 g.....4	90½	90½	92¼	92¼	----	----	----	----	92½	93½	94½	94½	86	94	94⅞	100¼	98¾	101½	98	101¼	----	----	----	----
Texas & Pacific—1st g.....5	109	112⅛	106	112½	99	105¾	104¾	110¼	109¾	112¼	104	108½	104½	118¼	116	124	120¼	125⅝	115	122	113	118½	116	122
Toledo & Ohio Cent—1st g.5	102	103¾	102½	102½	----	----	----	----	----	----	----	----	95	111	111½	115½	114½	116¾	112¼	115½	109	113	112½	114½
General 1935 gold.....5	95½	98	----	----	97	97	----	----	97¼	97¼	----	----	100½	102½	106	109	107½	112	103½	107¾	105	107	107	110⅜
Kan & Mich gu g.....4	84	89	----	----	----	----	----	----	----	----	----	----	80	97	95¾	99½	95½	99½	91	96⅛	88	97	94½	98¾
Tol Peoria & West—1st g..4	76¾	81½	80½	81	80	83	82½	82¾	82	82½	----	----	80	89	89½	93¾	91	95	86	95	88	92	91	93½
Tol St L& W—Prior lien..3½	80	80	83½	83½	82	85	83	86	87	87	----	----	75	87½	88¼	90	89½	92	81	90⅝	82	86	82¼	92¼
50-year 1950 gold.....4	67	73	70	72	69	72	70	71	70	73½	72½	74	55	82	79¾	84½	81¼	87	68	84	68	80	75	87
Ulster & Del—1st con g...5	104	105	----	----	----	----	104	105	----	----	103	103	102	110	110	113¼	110⅝	113	106¼	113	106¼	110¼	109	114
Union Pac—RR & l g 1947.4	99	102	99⅛	101½	99¼	100¼	99½	101	100	102	101½	102¾	92¾	102½	102½	106¾	104¾	108½	100¾	106¾	99⅛	103⅝	103¼	106½
Registered 4	98½	99½	100¼	100¼	98	98	99	99	99¼	99¼	100½	100½	93	101½	101¼	106⅛	103½	106¼	100⅜	104⅞	99	103⅛	103	106½
1st & ref(when iss) 2008..4	----	----	----	----	----	----	----	----	----	----	95⅛	95⅝	----	----	----	----	----	----	----	----	----	----	----	----
20-yr conv 1927.....4	84	87⅞	84	88	83	86¾	84	88¼	87	91¾	90½	92	78¼	93	----	----	----	----	----	----	----	----	----	----
Oregon RR & Nav con g..4	91	96¾	94⅜	96	94	94⅜	95	96	96½	97½	95½	96⅛	87	99½	98½	102	100½	104	98½	104¼	96¾	102	100	104¾
Oregon Sh Line 1st g....6	115	120¾	116	118½	117	118½	118	119½	121	122	----	----	107	126	120	126	123¾	127½	120¼	127	120	127½	125	129½
1st cons 1946 g.....5	106	110	110¼	111⅛	111	111½	111	112⅛	113	114¼	113	114⅛	100	114	115	119	117½	120⅛	111	121½	109	114	115	119½
Guar ref 1929 g.....4	85½	89⅞	87	89	86	89½	88⅞	89⅞	89½	93	89	90⅛	75	94¾	93¼	97¾	95⅛	98½	96⅞	97⅜	----	----	----	----
Va & Southwest—1st 2003.5	99	99	----	----	----	----	----	----	107½	110	----	----	100	111½	108	114½	107½	112½	100½	110	100	103½	----	----
Wabash—1st 1939 g.....5	105¼	109¾	102	108	102¼	105¾	105	108¼	103½	105¾	103½	105	99⅝	114	112¼	119	114¾	119½	114½	119	112½	118	115	121
2d 1939 gold.....5	90	94	87½	91	84½	87	87	92⅛	92	93½	89¾	92½	89⅞	105½	104	109	106⅛	112½	106¼	111½	103½	111	107	114¾
Deb 1939 "B" income....6	44	45	38¼	40	37	47	44¼	49	50	56	----	----	40	76½	72½	86¼	66½	84¾	56	70¼	51½	84¾	66½	89
1st lien equip 1921 g.....5	100	100	102	102	----	----	----	----	----	----	----	----	101	102	100	101	102	103	102	102	----	----	104½	107
1st & refund 1956 g.....4	43	47½	38	44	37½	46	43½	49¾	48	58¾	52	56	36	67½	----	----	----	----	----	----	----	----	----	----
Det & Chic Ext 1941 g...5	----	----	----	----	----	----	100	100	----	----	----	----	104	109	108	111⅝	109¾	112	106¼	112¼	105	109⅞	109	111¼
Wab-Pitts Terml—1st g...4	45	56	42⅞	45¾	41	45	44	47¼	44	51½	42	49⅜	53	80	78⅞	90½	86	95¾	----	----	----	----	----	----
2d gold 1954.....4	11⅛	19	10	12	8¾	12	10	11½	9¾	18½	9¾	11⅝	15	32½	32	41¼	34	45⅞	----	----	----	----	----	----
West Maryland—1st g.....4	63½	66	55	62½	49	66	66	67	65	79	65	70	59⅞	82½	82⅛	88⅝	86	94	85¾	91	----	----	----	----
Gen & conv 1952 g.....4	40	47	39¾	42	30	34	33½	35	35	40	----	----	46	68	68	76¾	65	68½	----	----	----	----	----	----
West N Y & Pa—1st 1937 g.5	108½	111	----	----	110¾	110¾	----	----	114½	114½	----	----	111	115½	114	118	118⅝	119⅛	115	119¾	114	118½	118	121½
General 1943 g.....4	87⅛	87¾	----	----	----	----	----	----	----	----	----	----	89¾	93½	92⅞	97⅝	96¼	99¼	93	96⅜	94½	101½	98¼	102

BONDS	MONTHLY RANGE IN 1908												RANGE FOR FULL YEAR—1902 TO 1907											
	January		February		March		April		May		June		1907		1906		1905		1904		1903		1902	
	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High
Wheel & L E—1st 1926 g..5	103	107	----	----	----	----	100	102	102	102	102	102	105	108	109⅝	114	114¼	116½	109¼	114	112	116½	113	115½
Wheel Div 1st 1928 g....5	----	----	----	----	103	103	----	----	----	----	----	----	----	----	110	112½	114½	114½	110¼	110¼	110¼	110¼	112½	113
1st cons 1949 g.....4	71	72½	71	71	60	63¼	62	63	63½	69	66½	69	71	87½	86	93½	90½	95½	86	94	85	93¾	91	97½
20-yr equip 1922 g.....5	98¼	98¼	----	----	----	----	----	----	----	----	----	----	104	104	----	----	102	102⅜	100	103	----	----	----	----
Wisconsin Cent—1st gen...4	80¾	85	80½	83	80	82⅝	80	83	82	86	85	86	72½	89	89	95	90½	97¼	88½	93¼	86	92½	88	95
STREET RAILWAY.																								
Brooklyn Rap Tr—1945 g...5	91	98¾	94	97½	95½	97	95½	97	100	100	99	100	85	107	100¼	109	107⅞	112¾	99¼	109¼	99¼	107½	102	110¼
1st refund conv 2002 g....4	65½	75	67⅜	73¾	68¼	71¾	69¾	73⅜	71½	74½	71½	73⅛	56	92⅜	92	100	83¼	102½	72⅞	85¾	----	----	----	----
Brooklyn City 1st cons..5	----	----	----	----	----	----	99⅞	100	102	102	----	----	99⅞	103¼	105	107	107	108⅜	107⅜	110	106	110	112½	114
B Queens Co& Sub gu g..5	----	----	----	----	----	----	----	----	----	----	92⅛	92⅛	95⅞	101½	100	104	103	106	100	106	98	102½	100	106½
Bklyn-Un El 1st g....4-5	95½	101¼	94	97½	93½	97	96	100	97½	101¼	97	100	85	108	101	113¼	108	113¾	100	111	94	104¼	100	105
Stamped guar.....4-5	----	----	----	----	----	----	98	98	----	----	----	----	98	103¾	110	110	111	111	----	----	100	102	101½	104½
Kings Co El 1st g.....4	----	----	----	----	----	----	----	----	81½	81½	----	----	87	89	88	95	92	96½	82	93	81	89½	86	93
Stamped guar.....4	77	82½	77½	80½	79	80	78	81¼	80½	81¾	80	80⅞	76½	88½	89	96¼	91½	97	----	----	----	----	----	----
Nassau Elec gu g.....4	75	78	77	77	----	----	76½	78½	77½	80	----	----	70	86	84¾	89½	87	91	79¼	90	85½	85½	----	----
Conn Ry & Ltg—1st g...4½	----	----	----	----	95	95	----	----	----	----	----	----	98½	102½	102	103¾	98	103¼	90	100¾	90	90½	98	99⅞
Stamped guar.....4½	----	----	----	----	93½	95	----	----	----	----	----	----	97¼	98¾	100⅜	104	100½	103½	----	----	----	----	----	----
Havana Electric—cons g..5	94	94	----	----	----	----	----	----	----	----	----	----	80½	93	91¾	95¾	92½	95¾	----	----	----	----	----	----
Interboro-Met—coll.....4½	57¼	63⅜	49⅞	61⅜	55	60½	56	67⅞	63⅝	68⅛	64⅛	68	47½	82	79¼	90¼	----	----	----	----	----	----	----	----
Interboro R T 3-yr conv 1911 6	----	----	----	----	----	----	----	----	100	100½	100	100½	----	----	----	----	----	----	----	----	----	----	----	----
Internat Tract—coll tr 4	63½	65	61	61	60	61½	----	----	62	62	----	----	62	73	79	84	----	----	----	----	----	----	----	----
Manhattan Ry—cons g....4	92⅛	98	94½	96	94	94¾	92	92¾	95	96½	95¾	96½	88	100⅝	99½	103⅞	103	107	101½	107¼	99	104½	103	107½
Metropol Elev 1st g.....6	99¾	101	100¾	101⅜	101¼	101¾	101¾	102⅜	102⅜	102¾	102¾	102⅞	98½	104	102⅜	106	106⅛	109	107¼	110⅛	108	111½	111	114⅜
Metropol St—1997 g.....5	85	85	68	82½	70	76	74⅛	84	78	80	78	81¾	100	108¾	107½	117	114	120⅜	112½	118⅞	110¼	120	116½	122
Refunding 2002 g.....4	47	47	43	49	40	42¼	50	56	50	52	50	50	75	85	83	92	89	94½	89	93⅛	88	96½	96	99
Bway & 7th Av 1st g.....5	100	100	----	----	----	----	93	100	99	102	----	----	96	113	110	116¾	116½	119½	112¼	118	110	117½	116⅝	119⅞
Col & 9th Av 1st gu g....5	----	----	98	98	95	95	----	----	95¼	99	----	----	103	113⅛	113	119½	118⅝	121¾	115⅛	120	112	121	120	124½
Lex Av & Pav F 1st gu g.5	----	----	----	----	----	----	----	----	96	96	----	----	107½	110	112	116½	117	120½	114	117¾	114½	121¼	120½	124
3d Av 1st gu 2000 g.....4	49½	55	51¼	53¾	51	51¾	52	63	56	57	52	57½	40	89½	90	95½	93½	97½	93⅜	98	91	98¾	97	101⅝
Cent Tr Co certfs.....	51	52⅜	50	52	48¼	50⅛	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
do do stamped	----	----	----	----	----	----	50	62	56	59½	51⅞	52	----	----	----	----	----	----	----	----	----	----	----	----
1st gold 1937.....5	103	103⅛	102	103⅛	101	104	103½	106	----	----	106	106	98	114½	115½	119	116½	119	116	121	115	122	120¼	127

BONDS	*MONTHLY RANGE IN* 1908												*RANGE FOR FULL YEAR—1902 TO* 1907											
	Jonuary		*February*		*March*		*April*		*May*		*June*		1907		1906		1905		1904		1903		1902	
	Low	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*
Portland Ry—1st & ref----5	----	----	----	----	----	----	97¼	97¼	97¼	97¼	----	----	101½	101½	----	----	----	----	----	----	----	----	----	----
Underground Electric of London—profit sharing-----5	----	----	----	----	----	----	41½	41½	----	----	----	----	64¼	94	92	98¾	96	100½	97	99⅞	----	----	----	----
Union El (Chic)—1st g-----5	----	----	----	----	100⅞	100⅞	----	----	101	101	----	----	100	100	----	----	106¾	106¾	----	----	----	----	----	----
United Rys St Louis—1st g-4	77¾	79	76	78½	79	85	78½	80	82½	82½	82	82	79	85	85¼	88½	85⅛	89⅝	79¼	89	84	85⅞	----	----
St L Trans gu imp--------5	----	----	84	84	----	----	----	----	----	----	----	----	----	----	96½	96½	----	----	----	----	----	----	----	----
United RRs San Fran------4	59	68½	66	67	65	68	64¼	66¼	65¾	73⅝	----	----	60	83¼	71	90	87	92¼	75½	88	75	80¼	----	----
GAS AND ELECTRIC.																								
Bklyn Union Gas—1st -----5	92½	99	98	99½	98	102	101	102½	100	103	102¾	103¼	87½	107⅛	105	113½	112⅞	118	112¼	117½	112⅛	117	115¼	120½
Buffalo Gas—1st g--------5	55½	58	58	60½	58	58	55	55	54	54	56½	56½	55	73½	63	80¾	66	87	54	70¼	101	105⅛	----	----
Consolidated Gas (N Y)—																								
Convert deben 1909------6	103	108½	103	105⅞	104	117½	113	124	121¼	130½	123	127¾	94	139¾	137	168¾	165	187¼	171⅜	192¾	----	----	----	----
Detroit City Gas—1923 g---5	93½	94½	95	95	95⅛	95½	96	97	97	97	98	98	94½	100	101	104	99½	106	95¾	101	92½	99	92½	99½
Equitable Gas (N Y)—g ----5	----	----	----	----	96	96	----	----	----	----	----	----	92	105	----	----	----	----	----	----	112	112	117	118
General Elect—deben g--3½	80	80	----	----	79	79	79	79	----	----	79	79	80	87	86¼	90	89½	92½	88	91½	83¾	87	----	----
10-yr deben 1917 g------5	106½	109¾	108	109½	108½	116	113½	118½	117½	122	117½	119	95	110¼	----	----	----	----	----	----	----	----	----	----
Hudson Co. Gas—1st g----5	----	----	----	----	----	----	101½	101½	----	----	----	----	102	104	103½	108½	109½	109½	103⅞	109	101	105⅛	----	----
Kings County Elec L & Pow—																								
Purchase money 1997----6	107	107	----	----	104	106	103	106⅛	107	108	----	----	107	117	117	122	122½	127	117½	125	113½	125	120	124¼
Ed El Ill (Bklyn) 1st-----4	----	----	----	----	83	83	----	----	----	----	88¾	88¾	----	----	93½	93½	94½	96¼	93⅜	96¼	93¼	96½	97	99
Laclede Gas—1st 1919 g---5	99	100¾	101	102	101	102	101	101½	101	101¼	102	102¼	96	105⅛	102⅜	108½	106⅞	110	105	110¼	102¾	108½	107½	110
N Y Gas El Lt Heat & P---5	88	98½	94	96	90	94	92⅜	98	97½	102	97½	99	77	103½	102	109¾	108	111½	105½	113¾	102½	112	110¾	116¾
Purch money coll tr g----4	75	82	75⅛	79½	75	77	76½	79⅞	78¼	81½	81	82¾	65	84⅞	83	92	90	97¾	90	96½	87	97¼	94	98½
Ed El Ill 1st 1910 g------5	----	----	----	----	98½	98⅞	99	99	100¼	100¼	101	101	99	101	100	104½	103⅛	105¾	101½	105¾	102	107	105⅛	109
1st cons 1995 gold------5	----	----	----	----	----	----	----	----	----	----	108	108	----	----	113¼	118	118½	121	115¼	120½	114	119	120	121¾
People's Gas L & Coke—																								
1st cons 1943 g----------6	107½	107½	111	111	112⅛	112⅛	----	----	112½	112½	115	115	104¼	119½	117	123	123	127⅛	118¾	128	116	125½	117¾	126
Refunding 1947 g--------5	94	95	----	----	97	97⅞	97¼	100⅛	----	----	102⅞	102⅞	89	103½	101½	107⅞	106¼	109	103	106¾	103	107½	104	104
Chic G L & Coke 1st ------5	98	98	99	100½	----	----	101	101	103	104	103⅞	103⅞	90	105½	104	107	108	111	106½	110½	100	109	108½	111¼
Consumers Gas 1st------5	----	----	----	----	----	----	95	95	----	----	97	97	100	102	105	108	105¾	109¼	104	108½	102½	108½	107¼	109½
Mutual Fuel Gas 1st-----5	92	99	94½	100	----	----	----	----	----	----	----	----	100	100	----	----	103½	107½	101½	105	100	105	105	106
Union El Lt & Pow—1st---5	96	96	----	----	----	----	----	----	----	----	----	----	101	102	98	98	----	----	----	----	----	----	----	----

BONDS	*MONTHLY RANGE IN* 1908												*RANGE FOR FULL YEAR—1902 TO 1907*											
	January		*February*		*March*		*April*		*May*		*June*		1907		1906		1905		1904		1903		1902	
	Low	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*
TELEGRAPH.																								
Am Teleph & Tel coll tr----4	75½	75½	----	----	----	----	81	81	80½	86⅛	86	88¼	78⅛	90	90¾	95¼	93½	98½	90	94	96½	96½	97½	100⅛
Convertible 1936 gold-----4	----	----	----	----	----	----	----	----	----	----	84¼	86	----	----	----	----	----	----	----	----	----	----	----	----
Commercial Cable 1st g----4	----	----	----	----	85¾	85¾	----	----	----	----	----	----	72	72	96½	98	96½	98	92	92	----	----	100½	100½
Mich State Teleph 1st-----5	92¼	92¼	92½	92½	----	----	----	----	----	----	----	----	98	98	101½	101½	----	----	----	----	----	----	----	----
West Union Teleg—1938 ..5	88	94	85	89	84	84½	84	85	85	85	85	87	85	103	103	109½	108⅝	113	105	112¾	105	110	109⅞	113½
Fund & real est 1950 g--4½	88	88	85	86	83	84	83½	85	81	85¾	82	86¼	84	100¾	99½	106	104¼	107⅜	101½	106½	100¾	105	103⅝	109¾
Conv 1936 series A------4	76	76⅞	75	77⅛	76	76	78	78	75½	81	----	----	----	----	----	----	----	----	----	----	----	----	----	----
MANUFACTURING AND INDUSTRIAL.																								
Amer Cotton Oil—deben--4½	86	92¼	88	90	90	91½	90½	91¾	91¾	92½	91¾	92½	80	93	94	98	96½	101	95	100	90	101	98	102
Amer Hide & Leath—1st---6	75½	80	76	80	80	80	80	81	80½	82	85	90	68	91¼	89	100⅛	94¼	100¼	70	98½	66	98	94	100
Amer Ice Securities--deb---6	62	65	60	61½	58½	63	62	70	67	70⅛	68	70	79	89	86¾	94	77	87¾	----	----	----	----	----	----
Amer Spirits Mfg—1st-----6	91	97	100	100	97	97	----	----	----	----	----	----	96	103½	98	104	94	102½	82	97½	80	94¼	80	91½
Amer Thread—1st---------4	83	83	84	84	84	84	85	86	86	86	86½	88	82	93	88½	92	87½	93	74	88⅞	75	80	82	83
Amer Tobacco—40-year----6	96¾	105	100	103½	101	106⅛	102¾	106	104⅞	106⅝	104½	105¾	85	110¾	109	117¼	110¼	118¼	107½	112½	----	----	----	----
Registered ----------6	96½	101½	----	----	100⅝	102½	----	----	105	106¼	105	105¾	85½	110½	109	116¼	111	116¾	----	----	----	----	----	----
Gold 1951----------4	60½	69¼	62	66¼	62	68	67	72⅝	71⅛	72⅝	71⅝	72½	54	79½	76	84	71	82	64	76	----	----	----	----
Registered ----------4	----	----	63	63	66⅝	66⅝	----	----	72¼	72¼	----	----	63	77¼	77	80¾	74	81	----	----	----	----	----	----
Bethlehem Steel—1926----5	----	----	----	----	----	----	----	----	95	95	----	----	----	----	96	96	----	----	----	----	----	----	----	----
Central Leather—20-year---5	85½	93	90	92⅛	89⅞	94	91	94	93½	95½	94	95	78	99	96½	102½	99¼	102½	----	----	----	----	----	----
Consol Tobacco—50-year---4	63	68	62	62½	66¾	66¾	68¾	72½	71⅝	72	71½	72	53¾	79	76½	83¾	74	84½	53¾	85¾	51½	67¾	60	69⅞
Corn Products Refg—s f----5	70	76	77	77⅛	78½	78½	80	87	----	----	82¼	85	77	78½	----	----	----	----	----	----	----	----	----	----
Distillers Securities—conv--5	66	75	64	72	67	74	69½	72¼	71	74¾	71	73	60	90	81	91½	77½	83½	61½	80	58	77	----	----
Illinois Steel—1910-------5	----	----	----	----	----	----	----	----	94	94	----	----	----	----	----	----	----	----	----	----	----	----	----	----
International Paper—1st---6	102	105	102	103	102¼	102¼	101	102½	102	102½	101½	102	100	108½	105½	110½	107½	110¼	105⅛	109½	103	110	107	112
Consol conv s f----------5	84¾	86	84½	84½	80	81½	79	81	80	81¼	80	81	76	92	92	100	91½	98½	----	----	----	----	----	----
Internat Steam Pump—deb 6	90	92½	----	----	90	94⅞	90	93¼	93	93⅛	94	96	93	101	101	104⅜	102¾	105½	97	105¾	----	----	----	----

BONDS	*MONTHLY RANGE IN* 1908												*RANGE FOR FULL YEAR—1902 TO* 1907											
	January		*February*		*March*		*April*		*May*		*June*		1907		1906		1905		1904		1903		1902	
	Low	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*
Lackawanna Steel—1st con 5	84	85	85	89	85¼	85¼	90	90	90	91	90	90½	80	102	101½	108¾	104⅜	108	92⅜	106	91½	97½	----	----
N Y Air Brake—Conv 6	----	----	----	----	----	----	----	----	91	94¼	87	93	----	----	----	----	----	----	----	----	----	----	----	----
Republic Iron & Steel—1st 5	----	----	----	----	----	----	----	----	92½	98⅝	93½	95	80	97	92¼	98	----	----	----	----	----	----	----	----
U S Leather—deben 6	101	101	103	103⅛	105	106	----	----	105	107	----	----	98	106¼	105	109½	107½	112⅛	107¾	113½	106	114½	110½	116½
U S Realty & Imp—deb 5	65½	70	64½	69	65	70¼	67	73	71	81	79	81	62	95	90½	99½	93	103½	80	97¼	----	----	----	----
U S Steel—s f 10-60-yr 5	85½	89⅛	86⅞	88⅝	87¾	95⅛	93⅜	97½	94½	96½	96	96⅝	78½	99¾	95¾	101⅛	92	99¾	68¾	95⅞	65	87⅝	----	----
Registered	85¾	89½	86⅞	88¾	87⅞	95¼	92¾	95⅜	94¼	96⅝	95¾	96⅞	78½	99½	95⅝	100¼	92¼	98⅝	68¾	95¼	66½	80½	----	----
Va-Carolina Chemical 5	89	89	----	----	94½	94½	----	----	----	----	100¼	100¼	85	99	97	101½	99⅜	101½	----	----	----	----	----	----
Westing El & Mfg—conv 5	70	75	67	73	67	75	73½	80¼	77	81	79	83½	50	97½	97	98⅞	----	----	----	----	----	----	----	----
MISCELLANEOUS																								
Adams Express—Coll tr 4	83	90¼	88	89⅜	87½	89¼	86½	88½	87½	88⅞	88	88⅜	78	103	102	104⅝	102	106	100	104	101½	106	103½	107½
Chic Junc & Union S Y 5	100	100	----	----	----	----	----	----	----	----	----	----	101	101	----	----	108	108	107¾	107¾	----	----	----	----
Detroit M & M L G—Income	----	----	----	----	----	----	42½	47	----	----	----	----	----	----	69⅞	78	71½	80	76½	83	72	95½	30	91¼
Internat Merc Marine 4½	63	65½	63¾	64¼	63⅞	72	67½	69¼	68¾	71¼	68½	70½	53	57⅜	----	----	----	----	----	----	----	----	----	----
Internat Navigation—1st 5	75	76	77¾	77¾	75½	80	80	80	82	82	----	----	85	87	----	----	----	----	----	----	----	----	----	----
New York Dock—50 year 4	85	86	87	89	87	87½	88	88	----	----	----	----	84½	95	93	98	94½	98	89½	95	89½	95	90½	100
Provident Loan Society 4½	----	----	----	----	----	----	----	----	85	85	----	----	----	----	99	99	98	100	98½	98½	----	----	----	----
U S Reduction & Refining 6	----	----	----	----	78	85	84	85	----	----	----	----	89	97	95	103	83⅜	103½	70	86	79	85	84½	89¾
COAL AND IRON																								
Buff & Susq Iron—1932 5	----	----	----	----	----	----	----	----	92	98	95	95½	93¼	98	----	----	----	----	----	----	----	----	----	----
Debenture 1926 5	----	----	----	----	----	----	94¼	96⅛	94⅜	94½	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Col Fuel & I—s f 1943 5	82	82	79½	79½	80	80⅛	82	82	82¾	83	----	----	80	100⅛	97½	105	102	105½	95¼	103½	90	105	102¼	106¼
Convert deben 1911 5	----	----	----	----	56	65	----	----	----	----	70	70	75	87	88	102¼	85	90	69	91	60½	96¾	90½	111¼
Colorado Industrial—																								
First & coll trust 1934 5	45	51	38¾	45	40	52½	51⅜	58½	58	63	60½	63	35	76¼	73	83½	66½	78½	----	----	----	----	----	----
Tenn Coal, I & RR—Gen 5	82½	89	88¼	89	86	90	90½	94	97	97⅝	97	97½	80	95¼	96⅝	101½	93½	102	91¾	96½	91	91	----	----
Birmingham Division 6	99	102	102½	104	103	104	104	106	107	107	107¾	108¾	99	106½	106¼	111	110¾	112⅝	101½	113½	100⅛	112	108	113
Tennessee Division 6	100	101⅞	103	103½	103	104	----	----	105¾	105¾	106	106	97¾	106½	106	110½	109½	113	102	111	99	107¾	106	111½
Cahaba Coal 1st guar 6	----	----	----	----	103	103	102	102	----	----	----	----	----	----	----	----	----	----	----	----	102	102	----	----
De Bard C & I gu 6	100	100	----	----	----	----	----	----	101	101	----	----	98	99	100	103¾	103	105	100½	105¾	95	103½	100½	104
Va Iron Coal & Coke—1st 5	81	87½	83	86	80	85	83	87	86	88½	87	88	78½	98	91¾	98½	86	93½	66½	87	65	81	----	----

STOCKS	January Low	January High	February Low	February High	March Low	March High	April Low	April High	May Low	May High	June Low	June High	July Low	July High	August Low	August High	September Low	September High	October Low	October High	November Low	November High	December Low	December High
RAILROADS																								
Atchison Topeka & Santa Fe	98⅜	108¼	99¼	105	82⅝	102½	89⅝	98	c86	96⅜	86¼	92⅞	89½	95	81¾	92½	85	88¾	72	86¾	66⅜	77½	68⅞	75
Preferred	99	101⅝	98	99⅝	92	98⅛	94½	97¾	92½	96½	92½	94¼	92	94	89	92⅝	88⅞	91	83	89	78	85	81½	88
Rights	----	----	----	----	----	----	----	----	¼	¼	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Atlantic Coast Line RR	119¾	133⅛	115	122½	94	116½	101	106¾	92	104	94¾	99½	96	100¼	77	95½	79¾	84	59	80⅜	58	70½	65⅜	72½
Baltimore & Ohio	114⅝	122	107⅝	117½	90⅛	110⅝	96½	102½	92	100⅞	92	96½	96	99⅝	87	97½	88⅛	92¼	77¾	90	75⅜	83½	79⅝	85¼
Preferred	92⅛	94½	90	93¼	87	88⅝	88⅛	90	86	89½	85	86	86	88	86	86	83½	83½	80	83⅞	75	80	75	77¾
Buffalo Rochester & Pittsburgh	115	115	----	----	----	----	95	95	80	90	80	81	91	91	----	----	----	----	78	78	68	69⅜	72¾	75
Preferred	135	135	139¾	139¾	----	----	----	----	----	----	----	----	125	125	----	----	----	----	100	105	90	90	----	----
Buffalo & Susquehanna, pref	85	85	83	85¾	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	74½	74¾	----	----
Canadian Pacific	179½	195½	178½	188¾	155	183⅜	171½	189¾	164	178½	164¾	174½	172½	178½	159¾	175¾	157	171	144	170	138	151½	148⅛	155½
Subscription receipts	194¾	194¾	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Canada Southern	63¾	65½	63⅛	64⅜	60	63½	60½	63⅜	61	63⅜	62⅛	64	64	65⅛	60	62½	60¼	61½	55	60¼	52	59	55	58¾
Central of New Jersey	210	220	200	212	165	206	190	195	174	186	170	180	175	185	168	170	169	177	158	174	144	155	156	169
Chesapeake & Ohio	49	56	48½	53½	36¾	50¾	39½	43¾	31¾	42½	32⅛	36¼	34¼	36½	30¾	36	32⅝	34¾	26⅝	33¼	23¼	29⅝	26⅜	31¼
Chicago & Alton	24½	27½	18	22⅛	14¾	19	15	17½	11½	16	15	18	16½	19¼	9⅛	12½	----	----	10¾	15	8⅛	12½	11	14½
Preferred	65½	69	65	65½	59	61½	----	----	----	----	50	54	51	53	49½	50¾	48	49⅞	48½	49	----	----	----	----
Chicago Burlington & Quincy	----	----	200	200	----	----	210	218	----	----	----	----	----	----	200	200	205	228	----	----	----	----	----	----
Chicago & Eastern Illinois, pref	120	120	----	----	115	115	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Chicago Great Western	15⅜	18	15½	16½	12¼	15⅞	10½	14¼	9½	11¾	9¾	11¼	10¾	11¾	9⅝	11⅝	8⅜	10⅛	7	9	6⅞	7⅞	7	8¾
4% debentures	77	78	77⅛	79	76¾	78	75	75	73	73	70	72½	65	65	64	64	64½	64½	50	64	50	51	46	47
5% preferred A	69½	71½	69¼	71¾	61½	69⅛	50	62½	44⅝	52⅜	43	45	49½	55	39½	50	37	50	26⅛	45	25	29¾	21	29¾
4% preferred B	22¼	26⅛	21¾	23⅞	17	22½	15¼	20	12½	17⅜	13¾	17⅜	15	16½	12¼	15	12¼	13½	8⅝	12½	8½	10⅛	8¼	10¼
Chicago Ind & Louisville, pref	----	----	----	----	70	70	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Chicago Milwaukee & St Paul	145⅛	157½	143¼	150½	122½	146⅜	131	139¼	123	138¾	123¾	130⅜	129½	136⅝	117½	133⅜	115¼	125⅛	98½	119⅝	93½	104½	97¾	107⅜
Preferred	159	165½	162½	165¼	145	161	148	159½	150	159	148	152¾	148	153½	145½	151¾	146	148	135	145	130	136	132	138
Subscription warrants	31	35⅜	32	32	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Common certificates	130	141	127¼	133¼	112	127¼	116	122	107	120½	108	113½	113¾	122¾	107½	116¼	107	115	101⅝	106	85	94	90	97¾
Preferred certificates	143¾	149	141	148	129	142½	132	139½	126½	139½	129½	134¼	132	137½	125	134	128	131¾	111	130	111½	118½	118⅛	126⅝
Chicago & North Western	179¾	205	b157	168	137½	162	147	155¾	144¼	155½	139¼	149¼	145½	151⅞	138	148¾	143¼	147¾	126	146	128½	135	133	140
Preferred	225	234	210	210	207	212	200	220	205	205	204⅞	205	205	209	197	210	----	----	185	201	183	195	185	185
Rights	16	18⅛	14¼	16⅝	10	15	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Chicago St Paul Minn & Omaha	160	170	170	170	120	147	133	139⅞	124	135¼	125	130	132	132	115	124½	124	130	106	125	110	115	116⅝	121¾
Preferred	160	165	----	----	160	160	----	----	----	----	----	----	----	----	160	160	145	145	160	160	----	----	137½	140

b Ex rights. c Ex dividend and rights.

STOCKS.	*January* Low	*January* High	*February* Low	*February* High	*March* Low	*March* High	*April* Low	*April* High	*May* Low	*May* High	*June* Low	*June* High	*July* Low	*July* High	*August* Low	*August* High	*September* Low	*September* High	*October* Low	*October* High	*November* Low	*November* High	*December* Low	*December* High
Chicago Terminal Transfer	9	9½	9¼	9¾	5	7	5	6	6½	6½	5	5	----	----	----	----	----	----	3½	3¾	----	----	----	----
Preferred	23	25	16	22⅛	9	16	10	16½	15	20	----	----	----	----	10⅛	15	22	22	----	----	10¼	10¼	10	12
Cleve Cin Chic & St Louis	87⅛	92⅞	85½	91½	63	83	70	74½	63	72½	63	66¾	65⅛	69⅞	58	66	60¾	63¾	49⅞	60⅛	48	52½	50⅝	57¼
Preferred	107¼	108½	106	106	----	----	----	----	101	101	----	----	100½	105	----	----	92	92	----	----	----	----	85	90
Cleveland Lorain & Wheeling	----	----	----	----	85	95	85	85	----	----	----	----	90	90	----	----	----	----	90	90	----	----	----	----
Preferred	----	----	----	----	----	----	----	----	----	----	----	----	115	115	----	----	----	----	----	----	----	----	----	----
Cleveland & Pittsburgh, guar	----	----	175	175	160	160	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Colorado & Southern	33	38⅞	32	37½	22½	34	25	28½	21	25½	22¼	25⅞	24½	27¾	21	27⅞	22	24⅝	18	22	17	18¾	17¾	24
1st preferred	65	69½	66	67⅞	58¾	66¾	57½	61¼	56	60	57	60¾	57½	60¾	51	59¼	51½	56½	42½	53½	41	45⅜	44½	52
2d preferred	54	58½	53¾	58	44	55½	46¾	49	40	47	40¾	47¾	44½	47¾	40	45¼	42	44½	31¾	42½	29½	35	34	42½
Cripple Creek Central	69	73	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Delaware & Hudson	208	227½	201	214⅞	167	206	181	193¼	161	190¼	160	171	166¼	173	147	169½	152½	164½	123⅝	157½	124	135	133½	149
Delaware Lackawanna & West'n	480	510	495	505	445	490	460	474	450	470	462	462½	465½	470	440	460	46[illegible]	[illegible]	369½	455	466	410	400	425
Denver & Rio Grande	35½	42⅞	35⅛	39¾	28½	37¼	28½	31⅝	24	30	24	26⅞	27	29¼	20	28½	22¼	25⅛	17⅞	24¼	16	19¼	18½	22
Preferred	79½	83⅞	79	81	69⅞	78¼	75	77	70	75	70¾	73	70	71⅝	64⅞	70	65¾	69	56	67	53	61	55	60
Des Moines & Ft Dodge	15	18	----	----	----	----	12	12½	----	----	----	----	----	----	13	13	----	----	5¼	5¼	----	----	5½	5½
Detroit & Mackinac, preferred	----	----	90	90	90	90	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Detroit Southern, vot tr ctfs	----	----	----	----	----	----	3	3¼	3	3	5	5	----	----	----	----	3	3	----	----	----	----	----	----
Duluth South Shore & Atlantic	16½	19½	16¼	18¼	9¾	17	13	15	10½	12	10	11	11¼	12	7⅝	10½	9	10	6¼	8⅞	7⅝	8¾	7¼	9
Preferred	29½	39	30	33½	20	25	22	25½	19	23½	20	22½	20	21½	17⅛	20	18	18½	12½	17½	10	13¼	13	15
Erie	33⅝	44¼	32⅞	37⅜	21⅞	34¼	22¾	26⅝	20	25¼	20⅝	23⅞	22⅞	26¼	18	24	19⅝	22	16½	20⅜	12¼	18¼	15⅜	17⅞
1st preferred	69	75⅞	67¾	71¾	57	68¼	51⅜	60¼	53¼	56¾	55	59	58	62	45½	59¾	45	51¾	37	46	28	40⅛	33¼	37¾
2d preferred	57½	67	58	62¼	34¾	58	35¼	41¾	33½	39½	35	39	40	44	29¼	41½	35¾	39½	27½	36	20	28	23¾	27½
Evansville & Terre Haute, pref	----	----	----	----	----	----	90	92	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Great Northern, preferred	164	189¾	159	171¼	126	163½	b129¾	41½	123	138½	122	132¼	130	138⅜	114	133¼	123⅝	132	107½	131¼	109	116⅜	112⅝	122¼
Subscription receipts	----	----	----	----	----	----	122	130¾	116¼	129	115	124	123	129⅝	105½	124	116⅞	122	98	120	99¼	111	110⅜	117
Ore certificates	73	85	69	78	50	72¾	56¼	64	49½	63	49¾	57¼	55	61½	44	56½	52	58⅛	37	52¾	38	44½	43¾	51⅛
Rights	----	----	----	----	----	----	8¾	11½	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Green Bay & Western	----	----	----	----	----	----	71	71	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Debenture certificates, Ser A	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	75	75	----	----	----	----
Debenture certificates, Ser B	13	14½	----	----	8	11½	9¾	10⅛	8½	9¼	8	9½	9¼	11½	7½	8½	7¼	9	5¾	8½	6¼	6¾	7⅜	9
Hocking Valley	115	115	----	----	80	80	----	----	----	----	----	----	----	----	----	----	----	----	74	74	63	65	66	66
Preferred	87½	94	87½	90	83½	91	84	85	83½	83½	83½	83½	----	----	83	83	77¼	80	65¼	80	64	70½	69⅞	70
J P Morgan & Co, com rec	----	----	----	----	75⅜	114	80	85	78	80	78	81	80	87	74⅞	80	75	84	70	82¼	63	68	65	68
J P Morgan & Co, pref rec	----	----	----	----	----	----	----	----	----	----	----	----	80	80	----	----	----	----	----	----	----	----	----	----

b Ex- rights.

STOCKS.	*January* Low	High	*February* Low	High	*March* Low	High	*April* Low	High	*May* Low	High	*June* Low	High	*July* Low	High	*August* Low	High	*September* Low	High	*October* Low	High	*November* Low	High	*December* Low	High
Illinois Central	158	172	155	162¼	134	155	145	149½	134½	145	135	144	141⅛	145	128	141	134	142	118	135¼	116	125	120	127
Leased lines stock	99½	99½	98¼	98¼	----	----	----	----	----	----	92	92	----	----	----	----	93	93	----	----	90	90	----	----
Iowa Central	24	28⅞	23½	25¾	18	21¼	18	19¼	18	19⅛	17¾	19	17	18¾	15	17½	15¼	16⅝	12	16½	9½	12	10	12¼
Preferred	43	51	43	45¾	30⅛	43	34	38½	36⅞	42	38¾	41½	38¾	39⅞	34½	38¾	35	40½	37¾	39⅛	----	----	29	30
Kanawha & Michigan	----	----	----	----	----	----	----	----	50	50	----	----	----	----	----	----	----	----	----	----	30	30	----	----
Receipts	63	63	----	----	50	50	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
K C F S & M, tr ctfs, pref	78	80	78	79	74	77½	76	79	75	76½	70	73¾	73	73	70	73	73	73	60	65	60	65	63½	65
Kansas City Southern	26⅛	30¾	27	29¼	18	28	23	27¾	23	26	24⅛	25½	25¾	27⅞	22½	28	24½	27⅜	19¾	25¾	20½	23⅝	22	24½
Preferred	56	61¾	56⅝	61¼	45	58¾	52	61⅜	57⅝	60⅞	55	60⅝	56⅞	58¾	49⅛	57	53⅛	56¾	48	54¾	48	51½	51	54
Keokuk & Des Moines	11	11	10	10	----	----	----	----	7¾	8	----	----	7⅞	7⅞	----	----	8½	9	----	----	4⅞	5	4	6
Preferred	----	----	----	----	37½	37½	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Lake Erie & Western	27	28½	23⅛	27	19¼	24⅛	20¼	25	20	20	----	----	----	----	----	----	----	----	11¼	15	11	12	11	12
Preferred	----	----	----	----	57	61	55	67½	65	65	----	----	----	----	----	----	45	45½	40	40	39¾	40	----	----
Lake Shore & Michigan Southern	----	----	----	----	----	----	----	----	----	----	----	----	----	----	300	300	----	----	----	----	----	----	----	----
Long Island	61	67½	62	63	52	60	52	57	54½	55	----	----	45	50	45	45	----	----	----	----	30	40	26	35
Louisville & Nashville	133⅞	145⅛	126½	136½	108	128⅞	116	121¼	109	120¼	109½	116¼	112¼	118¼	103	112½	105⅜	110¼	90½	106	85½	97¼	89	96
Manhattan Elevated	141½	143¾	142½	146	129	143	134	139½	133⅛	140½	130	136	131	133	110	132⅞	115	122	100⅞	118½	105	113¼	112	120
Mexican Central	22⅛	27⅝	22⅛	25⅛	15	23⅜	21	23⅞	19	22½	19½	20¾	20	21¾	15½	20½	16⅜	19¾	14	17	12¾	14¾	13⅜	15½
Michigan Central	----	----	----	----	125	125	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Minneapolis & St. Louis	56¾	59	54	57½	49	55¼	48	50¼	46	50⅜	41½	43¾	39	42¾	38	41¾	37½	41¾	30	40½	----	----	23½	26¼
Preferred	87	90	90	90	86	88	----	----	----	----	80½	83½	77½	82	76½	77¾	76¾	79½	78⅜	79½	74½	74½	62½	69½
Minn St P & S S M	108	140¼	107½	125	97	121¾	104	110⅞	90	105¾	94	108½	103½	108⅞	93⅛	104¾	98¼	106	60	95¼	68	75½	72½	81½
Preferred	140	168	136¼	149½	123	146	129½	141	125⅛	135	126½	137	136	139¾	119	130	127	134	110	129¾	115¾	120	116½	122½
Rights	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	⅛	½	⅛	⅛	----	----	----	----
Missouri Kansas & Texas	35½	41¾	35¾	44½	30¼	44⅝	34¾	37¾	30¼	37½	30½	34¼	32¾	40⅛	32	39¼	33	37	22½	34¼	20¾	25	24	27½
Preferred	69½	72¾	68⅝	71⅞	59	70	63⅞	66¾	61¾	66¼	62½	64½	64⅝	67⅞	59⅞	67	63¼	66¼	54	65	53	57	55⅝	59¼
Missouri Pacific	86	92¾	78	87	64	80¼	72⅞	77⅜	71½	76⅝	72	77	73¾	77⅜	63	74¾	67	71⅞	48	67¾	44½	57¼	44⅛	56
Morris & Essex	----	----	----	----	----	----	----	----	179	179	----	----	----	----	----	----	----	----	167½	167½	----	----	155	155
Nashville Chattanooga & St L	136	147	133½	135	119	130	123	131	131	131½	----	----	125	125	120	121	120	120	108	116½	----	----	97	100
National RR of Mexico, pref	52½	59⅜	54½	56¼	48¾	56½	52	54	52	52	49¼	49¼	50	52¼	46¾	50½	47	48½	44¼	44½	39½	39½	40	44½
2d preferred	24¾	26½	24¾	27	20⅜	23⅛	21½	21½	----	----	----	----	21	21	15	16⅛	17	17	13½	15½	13	13	14	16½
N Y Central & Hudson River	125	134¾	124	130½	111½	125⅞	116	121¾	109	119⅝	108¼	114¼	110½	114⅜	99½	111¾	101¼	107¼	93¾	103¾	91½	99¾	89	99¾
N Y Chicago & St Louis	58	63½	----	----	35⅛	55	37	45	35	42⅞	36	40	37	40	29	38	32	39¾	19¾	34	20¼	24⅞	24	26⅞
1st preferred	110	110	----	----	109	109	----	----	----	----	----	----	----	----	----	----	----	----	92	92	85	90	85	86
2d preferred	83	91¾	----	----	70	79¾	72	79½	74	77½	----	----	72	74¾	70	70	----	----	41	51	43	48	51	57

STOCKS.	*January* Low	*January* High	*February* Low	*February* High	*March* Low	*March* High	*April* Low	*April* High	*May* Low	*May* High	*June* Low	*June* High	*July* Low	*July* High	*August* Low	*August* High	*September* Low	*September* High	*October* Low	*October* High	*November* Low	*November* High	*December* Low	*December* High
N Y & Harlem	----	----	----	----	365	365	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
N Y Lackawanna & Western	----	----	----	----	----	----	----	----	124½	124½	----	----	----	----	----	----	----	----	----	----	----	----	----	----
N Y New Haven & Hartford	184¼	189	179⅞	185	173¼	182	175	179	164¼	172¾	159½	165¾	162½	168	158	165	140½	160	129¼	142¼	127⅜	138½	131	140
Rights	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	1¾	3	2⅞	4¼
N Y Ontario & Western	42½	48⅜	42⅞	45⅞	34½	43½	37¾	39½	31⅜	38½	32	37¼	35¼	38¼	30⅞	36	32½	34⅛	28	32⅝	28¼	31½	31¼	34¼
Norfolk & Western	84½	92¼	83	87	71	84¾	74	80¼	72⅜	79¼	71½	76	74	77	68	74½	69½	72¼	56	71	61	65⅛	61½	65⅞
Preferred	88	90½	82	85	80	82⅞	75	75	80	82	84½	84½	77	84	84	84	----	----	70	83	70	70	75	77
Northern Pacific	149	189½	144½	155¾	114¼	146¾	126½	139	120	137½	119⅞	130¼	126	137⅝	113	132⅝	121	134¼	100½	132¾	102½	111¾	109½	121¾
Subscription receipts	----	----	125½	134	110	127¼	114	121¼	106½	118½	107	112½	108½	114⅛	96½	112	104	111½	91⅞	110⅛	91½	102	101½	107¾
Rights	17	23¾	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Pacific Coast Co	121	124⅛	119	120¾	90	100	95	99¾	95	98⅞	94	98⅞	98½	99¾	85	92½	80	90	75	84	56	71	71	79¾
1st preferred	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	65	76	----	----
2d preferred	115	124½	113	115	95	125	99¾	104¼	----	----	----	----	101¾	102	----	----	90	92½	91	91¼	----	----	85	88
Pennsylvania RR	129½	141⅜	127	132⅞	114	129¼	122⅜	128⅜	118⅛	128⅝	117¼	122⅜	121⅜	125⅝	114¾	122¾	118⅛	121⅝	106½	120½	103½	111¼	108⅝	115¾
Peoria & Eastern	30	30	----	----	18	22½	25	26	20	22	----	----	20	20	25	25	20	20	15	15	15	15	10	15
Pitts Cin Chic & St Louis	73⅜	78	73	75	67	72½	69⅞	72¼	66	71	67½	68	----	----	65	68	66	67	51	66¼	53	60⅛	60	63
Preferred	105½	105½	100	101	93½	98	95	95	93½	94	91	91	95	95	----	----	----	----	69½	82	74¾	80	81⅛	86
Pitts Ft W & Chicago, guar	----	----	----	----	----	----	----	----	168	168	----	----	----	----	----	----	----	----	163	163	----	----	----	----
Railroad Securities, Illinois Central stock trust certificates	----	----	----	----	----	----	86	88	----	----	----	----	----	----	84	84	----	----	----	----	----	----	----	----
Reading	119¼	139⅛	112¼	126⅜	91	126½	103	114	96⅛	115⅜	97	107¼	100½	108⅞	85¼	103½	90¼	98⅝	70½	95⅛	72½	90⅜	87⅜	97½
1st preferred	89½	92	88	90½	84	89	84	86¼	80	84½	80	82	79	81½	79⅞	81½	80	82	73	84	73	77½	74	75
2d preferred	90	94	88	90	83	90	83	85	77½	83	78½	82	79¾	80	75	75	75	80	67¼	75	67	69	74	76
Rock Island Co	25⅛	30⅛	23¼	27⅛	17⅞	24⅞	20¾	23⅝	18¼	22⅜	18¾	22¼	20⅞	22½	17⅜	21¾	18⅜	21¼	12½	19	11¼	14¼	13¾	16
Preferred	58⅜	64½	51½	60	40¾	56½	46	51½	42	50	42	46½	46	48⅜	40¼	47¾	43½	46¾	34	45½	26½	35¼	27½	33
Rome Watertown & Ogdensburg	----	----	125	125	125	125	----	----	----	----	----	----	122	122	----	----	----	----	----	----	----	----	107	107
Rutland, preferred	----	----	----	----	----	----	----	----	----	----	25	27	35	35	----	----	----	----	----	----	----	----	24½	25½
St Joseph & Grand Island	----	----	----	----	19	19	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
St L & San Fran, 1st preferred	65½	70	66½	68¾	59	62	67	67	62	62	65	68	65¾	65¾	60	60	64	64	58	60½	60	60	----	----
2d preferred	42	48⅜	39	44	29	40	34½	39	29	35¾	30	36	35¼	38⅜	30⅛	37½	34½	39⅜	27½	36½	24	30	28	30
C & E Ill, new stk trust ctfs	----	----	71	71	60	65	63	63	60	60	60	62½	63	63	63	63	----	----	----	----	----	----	----	----
St Louis Southwestern	22¾	25½	21¾	24¾	18	23	19⅝	23⅜	19	21	19¼	20⅝	19¾	22	15½	20	15⅝	18¼	12½	17¼	11	14½	14¾	15½
Preferred	53½	60½	54¼	62½	45¼	55	51	57	50	56¼	47¾	52¼	46¾	52¼	40	48	40¼	49	25½	47	25	30	28⅝	31
Southern vot tr ctfs stamped ext	24⅞	34	24½	27⅝	19¾	25½	20⅛	23¾	17	22¼	17½	20⅜	19	20⅞	14⅝	19½	15	16¾	11	15¼	10	13	12⅛	15
Preferred do do	84⅛	94½	74	85¾	70	79½	63	72½	53	67½	56¼	71	62½	69	50⅛	64½	52	58½	37	53	29½	41	35	41
M & O stock trust certificates	97	97	94½	94½	85	92	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----

STOCKS.	January Low	January High	February Low	February High	March Low	March High	April Low	April High	May Low	May High	June Low	June High	July Low	July High	August Low	August High	Septem. Low	Septem. High	October Low	October High	November Low	November High	December Low	December High
Southern Pacific Co	90¼	96¼	89¾	95⅜	69¾	91¾	76¾	86¼	b73¾	87¾	72¾	80¾	76¾	91⅝	79¾	90¼	83⅝	87¼	63¾	84⅛	64¼	73¾	70½	77⅛
Preferred	116¾	118⅛	117½	117⅞	112	117½	114	117	b109¼	118	110	114½	111	113	108⅛	112½	109	111½	106	110¼	101	107¾	107	110
Rights	----	----	----	----	----	----	----	----	----	⅝ 1¼	¾	1	----	----	----	----	----	----	----	----	--	---	--	--
Preferred subscription rects	----	----	----	----	----	----	----	----	----	----	106⅜	110¼	109⅝	112	107⅝	111½	----	----	----	----	----	----	--	--
Texas Central	----	----	----	----	----	----	----	----	----	----	50	50	----	----	----	----	----	----	----	----	----	----	----	--
Preferred	----	----	----	----	----	----	----	----	----	----	85	85	----	----	----	----	----	----	----	----	----	----	----	----
Texas & Pacific	31¼	37⅛	32	35	24¾	33¼	27¾	29⅞	25	29½	25¼	31⅛	28¾	32	24	30⅜	25½	29¼	17¾	25¼	17½	19½	19	21
Toledo Peoria & Western	----	----	17¼	17¼	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Toledo St Louis & Western	30½	33¾	28¾	32¼	23¾	29¾	27½	30¼	28½	30	27	27⅞	26½	27¾	24	26⅞	23⅞	26½	19½	25⅞	17½	19¾	16¾	18
Preferred	50½	53¾	50	52⅜	45	51½	51⅛	54⅞	49¾	53⅞	48¼	50½	48⅞	50¾	40	49¾	45	48¼	30	45⅝	29¾	34¾	30¾	36½
Union Pacific	168⅞	183	168⅜	177¼	120¼	171¾	132⅜	148¾	131⅝	150⅞	128⅝	139½	135⅝	148	120½	144⅛	125¼	134⅛	100	129⅜	106¾	116¼	113⅛	120¾
Preferred	92	94	90	91	86	91	85¾	88¾	87	96	84	87	83⅛	85	75	83	78	82½	75	82½	75	80	78⅝	81
Vandalia	93	93	85½	90	85	85⅛	85	85	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Wabash	16⅛	18½	15¼	17	12½	15¼	14	15	11⅞	14	12⅛	13⅜	13¼	14	10⅝	13¼	10¾	12⅝	8	11¼	8⅛	9¼	9	10⅞
Preferred	31	38½	29½	34¼	21½	31¼	24½	27	21⅞	26¾	22	25	24	26	19¾	24¾	19	22	14¾	20	14⅛	16½	16⅜	19¼
Western Maryland	25	30½	30	30	19	19	15	15	15	15	15	16	15	15	12	12	----	----	6	9	8	9½	10½	14¾
Wheeling & Lake Erie	12¾	16¾	11½	13	9½	12¾	12	13⅜	10	11	10½	12	----	----	8½	11	8⅞	10½	6	8¾	6½	7½	6¾	8½
1st preferred	31½	37¾	28	33¾	22⅝	30½	25	30	22	26	25	26	26	28	21¼	24¼	21	25	13	20	13½	16	14½	18
2d preferred	17½	21¾	17	19¾	14	18	16	17⅞	13	15	15	17	----	----	11½	13	----	----	8	10	8	8	11	12¼
Wisconsin Central	22½	25⅞	20	23	16	20½	17	19¾	16⅛	18½	16	17	16¾	17½	13⅜	17	15	15¼	11½	15½	11	14½	12½	15½
Preferred	44⅞	51½	43	47	36	46	39	42	36	40	36	41	40	40¾	30½	38½	38	39	28	39	30	30	31	35
EXPRESS																								
Adams	290	290	290	295	280	280	----	----	285	297	295	330	165	165	150	165	165	165	160	165	161	165	165	165
American	235	247	228	235	200	228	210	210	209	212	211	230	215	215	180	215¼	202	202	175	200	175	180	180¼	180¼
United States	110	117	105	105	100	105	100	111¾	95	100	98	114¼	108¼	111	85	105	----	----	78	89⅞	70	75	75	90
Wells, Fargo & Co	280	290	----	----	270	270	255	260	250	275	290	300	285	285	280	280	----	----	----	----	----	----	----	----
COAL AND MINING																								
Prices of mining stocks of par value of $25 or less are dollars per share, others per cent Par																								
Alice Mining 5	6¼	7½	6	6½	4	5¼	5	5½	4	4½	3	4¼	4	4¼	4	4¼	----	----	----	----	----	----	----	----
Amalgamated Copper 100	110⅜	121⅞	108½	115½	78½	111⅛	89	99⅛	83¾	98¼	80¾	87⅜	85⅜	94	65	86⅛	56¼	74½	41¾	60⅜	44½	52	42	52¼
American Coal 25	----	----	----	----	----	----	----	----	----	----	145	145	----	----	146	146	140	140	----	----	----	----	----	----

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STOCKS	*January* Low	*January* High	*February* Low	*February* High	*March* Low	*March* High	*April* Low	*April* High	*May* Low	*May* High	*June* Low	*June* High	*July* Low	*July* High	*August* Low	*August* High	*September* Low	*September* High	*October* Low	*October* High	*November* Low	*November* High	*December* Low	*December* High
Anaconda Copper.....a25	26 9/1 2	29 1/1 2	269	30 3/4	a53	74 1/8	59	64 7/8	55	65	53 3/8	58 1/4	55	61 1/4	42	55 1/4	35 3/4	48	25 1/8	39 3/8	29 7/8	34 3/4	25 7/8	34
Balaklala Copper.....10	----	----	----	----	----	----	----	----	8 3/4	9 3/8	7 7/8	9 3/4	8 1/2	11	5 1/2	8 3/4	5 1/8	7 1/2	3	5 1/2	1 1/2	4 1/2	1 3/4	3 1/8
Batopilas Mining.....20	----	----	----	----	----	----	----	----	7 3/4	9 1/8	7	8 1/4	6 3/4	8	5 1/2	7 1/2	5 3/8	7 3/4	3	6 3/4	3 1/4	5	3	4 1/8
Colorado Fuel & Iron.....100	46 1/2	57 7/8	42	50 1/2	29	44 7/8	33 1/2	38	27 1/2	37	28	32 1/2	30	33 3/4	22	31	17 1/4	26 1/2	14 1/4	20	14	17 1/2	17	22
Preferred.....100	85	85 1/2	----	----	65	75	----	----	57	57	55	60	----	----	65	65	40	40 1/4	31	35	35	35	----	----
Columbus & Hock Coal & Iron100	24 1/8	28	22	25	20	25 3/4	25	28 3/8	21 1/2	27 1/2	21 1/4	25	24 3/4	25 1/4	19 1/2	24 3/4	20 5/8	24 1/4	15 1/4	22	15	19	14	19
Comstock Tunnel.....2	30c.	50c.	29c.	47c	23c.	34c.	27c.	40c.	25c.	35c.	25c.	34c.	25c	27c	23c	25c	22c	25c	20c	30c	19c	21c	----	----
1st income 4s.....	22	22	20	23	18	18 1/2	18	20	16	16	----	----	----	----	18	18	----	----	15	15	----	----	----	----
Consolidation Coal.....100	97 1/2	99 1/2	93 1/2	93 1/2	----	----	----	----	80	90	85	85	86	86	----	----	----	----	----	----	----	----	----	----
Granby Cons Min Sm & P...100	129	131	128 1/4	152	120	145	125	136	125 1/4	139	117 7/8	125 1/2	126	127 1/4	100	115	80	90	60	90	70	90	70	80
Homestake Mining.....100	----	----	85	85	----	----	56	75	55 1/2	70	72	72 1/2	72 1/2	73 1/4	70	71	70 1/2	72	54	72 1/2	54	60	60	61
Horn Silver Mining.....25	1 3/4	1 3/4	----	----	----	----	1.60	1.75	1.60	1.65	----	----	1 60	1 60	----	----	----	----	1.65	1.65	----	----	----	----
Iron Silver Mining.....	4 5/8	4 5/8	4 1/2	4 1/2	----	----	3.50	3.70	2.35	2.35	----	----	----	----	----	----	----	----	----	----	1 1/4	1 1/4	----	----
New Central Coal.....20	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	25	25	----	----	----	----
Newhouse Mines & Smelters.10	----	----	----	----	----	----	18 1/2	20 3/4	15	19 5/8	14	16 7/8	14 3/8	18 1/2	10	15	7 5/8	11 3/4	5 3/4	9	5 1/2	8	5	7 3/4
Ontario Silver Mining.....100	4 3/4	8 3/8	6 3/8	8 5/8	5	7 3/8	4 3/4	6 1/4	4	5	4 1/4	4 1/4	4 3/8	4 7/8	3 5/8	4	3 1/2	3 1/2	2 1/2	3 1/2	----	----	2 1/8	2 1/8
Pitts Coal of New Jersey....100	15 3/8	16 7/8	14	16	12	15 1/2	11 5/8	13	11 1/2	12 1/2	11	11 3/4	11	11 1/2	7 3/4	10 5/8	9	10 1/2	8	10 1/8	7	9 1/8	8	10 1/2
Preferred.....100	56	60 5/8	55	58 3/4	49	57	51 1/4	55	52	55 5/8	50	52	51 5/8	54	48	51 1/2	48 1/8	50 1/2	38 1/8	50 1/4	37	43	37 1/8	44 1/2
Quicksilver Mining.....100	7/8	1	----	----	3/4	7/8	----	----	3/4	7/8	----	----	7/8	7/8	----	----	3/4	3/4	----	----	1 1/8	1 1/8	----	----
Preferred.....100	----	----	----	----	----	----	----	----	----	----	1 3/4	1 3/4	1 5/8	1 5/8	----	----	----	----	----	----	----	----	----	----
Standard Mining.....10	2.90	3.70	3.25	3 30	2.40	3.00	2.45	2.50	2.40	2.50	----	----	2	2	1.90	1.90	2 1/4	2 1/4	2.10	2.40	----	----	----	----
Tennessee Coal & Iron.....100	154	162	145	155 3/8	130	147	135	147 3/8	136	148 1/4	139 1/2	140 1/2	140	143	135	135	----	----	130	135	98	135	----	----
Rights.....	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	2 1/4	3	----	----	----	----
Tennessee Copper.....25	----	----	50	51 1/2	34 7/8	53 1/2	38 1/2	40 3/4	35 7/8	41 1/4	35 1/2	38 1/2	37	40	30	36 3/4	28	37	17	31 7/8	22	27	24	28
Utah Copper.....10	----	----	----	----	24	39 1/2	26 1/2	31 3/4	24 1/2	30	25	28 1/2	26 5/8	32	21 1/2	28	21	24 1/2	13	22	13 3/4	19	15 1/8	20 3/8
Virginia Iron Coal & Coke...100	77	97	67 1/4	90	55	73 1/4	65 3/8	77	62	71 3/4	60	65	62	66	45	68	50	55	31	50 1/4	31 5/8	38 1/2	37 1/2	41
VARIOUS.																								
Allis-Chalmers.....	13 1/2	16 7/8	12 3/4	15 7/8	10	14 1/4	11 1/8	12 7/8	9 1/8	11 7/8	9 5/8	10 7/8	9 3/4	11 7/8	4	10	6	9 1/8	5	7 1/4	5	5 3/4	5 1/2	6 5/8
Preferred.....	34 1/4	43 3/4	34	39 1/8	25	34 1/2	28	35 1/2	26 1/4	32	27 1/8	30	27	30 3/8	15 1/2	27	17	25	14 1/8	22	14	16	15	17
American Agricultural Chemical	23	25 3/8	22 1/2	25	19	23 1/2	20	21	15	20	15	17 1/4	16	20	15 1/4	19 1/4	15 1/4	18 1/2	10	16	10 1/2	13 3/4	11 3/4	13
Preferred.....	----	----	95	95	90 1/2	91	----	----	85	85	----	----	----	----	82 5/8	82 5/8	----	----	75	75	75	75	77 1/2	78

a Prices for Anaconda Copper *per cent* in Jan. and Feb. and dollars per share for remainder of the year.

STOCKS.	*January* Low	*January* High	*February* Low	*February* High	*March* Low	*March* High	*April* Low	*April* High	*May* Low	*May* High	*June* Low	*June* High	*July* Low	*July* High	*August* Low	*August* High	*September* Low	*September* High	*October* Low	*October* High	*November* Low	*November* High	*December* Low	*December* High
American Beet Sugar	19½	23½	18½	21⅞	14½	19¼	15	17⅞	10¼	16	11	14	15	16	10¼	14⅞	11½	13½	8	11½	7¾	9¾	8¼	10½
Preferred	80	80	----	----	75	75	75	75	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
American Can	----	----	----	----	5¼	7	5½	7½	5¼	6¾	5⅛	5⅝	5¼	5¾	4¼	5¼	4⅛	4¾	3	4⅜	3⅛	3¾	3½	4¼
Preferred	----	----	----	----	48¼	55	51¾	60½	53	55½	52	54¼	52½	55½	43	52½	48	50	36	49	34	42	39½	41½
American Car & Foundry	41⅛	45¼	41½	45	31	44⅜	35⅛	38⅜	34	39¼	37¾	43⅜	42½	44½	35¼	43	36	42⅛	24⅜	37	24⅝	28⅜	26¾	33⅝
Preferred	100½	103	101	103	92½	102⅞	97	99¾	98½	100	97	99	97¾	101	93	100½	92	99¼	78	94	80	85	83¼	90⅛
American Cotton Oil	29½	32¼	30	33⅞	27	32¼	29¼	31⅞	28½	31½	29¾	31⅞	31	36½	29½	34⅞	31	34	23	32⅛	21	26¾	26	29½
Preferred	90	90	88½	88½	88	88½	----	----	88	90	----	----	86	92½	87	87	85	85	82	82	70	80	80	80
American District Telegraph	----	----	----	----	----	----	----	----	----	----	----	----	20	20	----	----	30	30	----	----	----	----	----	----
American Grass Twine	6½	8¼	6¼	7¾	5⅛	6⅝	5¾	6¾	5½	6⅛	5½	6	5⅞	6⅛	3¾	5⅞	4¼	5	3	5	3	4	3¼	4⅛
American Hide & Leather	5½	6¼	5	5½	4¼	5½	4⅞	5	4	4⅞	4	4	4	4½	3⅛	4	3⅞	4	2¾	3½	2½	3½	3⅛	3¾
Preferred	24½	30½	24½	29	20	25½	20½	22	16	21½	18	19⅞	18⅝	20½	15½	19¼	15	17½	10	15	10½	12⅝	12	15
American Ice Securities	85	88	80	86	76	83½	72	83	65	75	62	71¾	50	70½	50	57	32	53¾	8⅛	31⅞	10½	12⅞	12⅜	22½
American Linseed	16	19¼	16½	17¾	12¼	16⅜	12	15½	10	14¼	9¾	10	9½	11⅛	7	9	8	9	6⅜	8⅛	7	7¾	7¾	9
Preferred	33⅝	36	32	35	27	30	25	33	24	27	24	24½	22½	25	17	22	19	20¼	16½	18¾	16¾	17¾	17¼	18
American Locomotive	70	74¾	70	75¾	55¾	72½	60¾	66¾	55½	64½	54⅝	60¼	56	60½	49½	57	49¾	55	35	52	32¼	40	34	39¾
Preferred	109¼	111½	110½	110¾	101	110½	105	110	105½	110	103	105	104½	106½	98	106½	99¼	102	83	99½	84	93½	85½	89
American Malt Corporation	----	----	----	----	----	----	7½	7½	5	5¼	2½	4	3½	4½	4	4½	----	----	3½	3½	----	----	3½	3½
Preferred	----	----	40	40	29⅞	35	30	31½	----	----	22	22¾	23	23¾	22	22	19¼	21	17¼	20	17	18½	18⅝	21¼
American Malt Tr Co ctfs	----	----	3¼	3½	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Preferred Trust Co ctfs	24	25½	23¼	24¼	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
American Pneumatic Service	28	28	21	21	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
American Smelt Sec. pref B	92	93⅛	91¾	91¾	86	90½	90⅞	90⅞	90	93	87¾	87¾	91	91	90	90	----	----	60	85⅞	75	75	75	78
American Smelting & Refining	141⅝	155	138½	146⅝	104¼	140¼	119¼	138¼	111¾	136⅞	112⅞	120¼	112½	122¼	90	113⅞	84½	103⅜	61¼	89⅛	58¼	73	66⅝	79½
Preferred	113½	117⅜	112⅝	115⅜	100	114½	104	109½	104¼	109½	103½	107⅛	104½	108½	92½	105⅛	95½	101	81¾	97	83½	90	89½	92⅝
American Snuff	197½	205	----	----	205	205	----	----	195	195	----	----	192½	192½	----	----	----	----	150	175	150	150	150	150
Preferred	----	----	----	----	99	99	95	100	99¼	100	102	102	----	----	----	----	82½	82½	75	75	70	70	----	----
American Steel Foundries	8¾	10¾	8¼	9¾	7⅛	8½	8	9	5½	8	6¾	7½	7	8	5½	7	6	7¼	4¾	7	4⅝	6	5	7
Preferred	41½	47½	42	44¼	34	42	37	40	35	39	34	37¼	37¼	41	28¾	38	32	41	23	35	20	31½	27	31
American Sugar Refining Co	129¼	136⅜	129⅞	137½	114⅞	131⅜	122	127⅞	119⅞	127	119	122⅞	121	124¾	107½	123	109	115¾	97	112⅜	99⅝	107	92¾	109
Preferred	130¼	131	129½	131	122	128½	124	125	124	125	----	----	125	126	118	120½	115⅞	118	108	117	106	110½	106	110
American Telegraph & Cable Co.	----	----	85	88	75	80¼	80	80	75	77	----	----	----	----	----	----	79	80	----	----	60	65	60	60
American Telephone & Telegraph	128	133	128	128½	118½	119	121	121	122	123½	c104½	110	109¾	109¾	----	----	----	----	88	102¾	89¾	100	99	105
American Tobacco (new) pref	96	98¾	94½	97	86½	95½	90½	93⅛	91	93⅛	91	93	84½	92	74⅜	86½	77	81¾	60	78½	60	67	66¼	75

STOCKS.	*January* Low	*January* High	*February* Low	*February* High	*March* Low	*March* High	*April* Low	*April* High	*May* Low	*May* High	*June* Low	*June* High	*July* Low	*July* High	*August* Low	*August* High	*September* Low	*September* High	*October* Low	*October* High	*November* Low	*November* High	*December* Low	*December* High
American Woolen Co	30¾	36½	30½	33	24	32½	28	31¼	24⅛	30	24⅝	26	25⅛	28½	21⅛	26½	20⅜	24½	11	20½	12⅛	14⅝	13¾	17¼
Preferred	99½	102⅞	99⅞	100½	95	99¾	95½	98	90⅜	95¼	90	91¼	90¾	91¾	85	91	88	89	69⅛	85⅞	68	73	79¾	81¼
Rights	2c.	11c.	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Associated Merchants, 1st pref	----	----	105	105	100	106¼	103	103	----	----	103	103	----	----	98	98	----	----	----	----	----	----	----	----
Bethlehem Steel Corporation	18½	20½	18	18½	10¼	17	12	13¼	10	11	10⅜	11	11	14½	9	12½	10⅝	14	9	12	8	9½	8	10½
Preferred	56	65	50	50	45	51	49	49	40	40	----	----	----	----	30	37½	32	32	28½	35	23	28½	23	23
Brooklyn Rapid Transit	71⅞	83⅝	69	75¾	45¼	70⅞	53	63½	48	62⅛	48	56⅝	55½	60½	37¼	57¼	42⅜	49¼	29	48½	26¾	34¼	32⅞	41¾
Brooklyn Union Gas	110	111	112½	121½	108	116	110	115	105	125	108	109½	106	110	----	----	99⅞	104¾	80	85	80	83	80	91
Brunswick Dock & C Impt	14	14	13¾	14	11	13¼	12	13	10	10	10	10	12¼	13¾	10	10	10	10	6	6	6	7	6	8
Butterick Co	49	49⅛	----	----	41	42½	42	48¾	37½	43	36	39	33	35⅛	31	31	30	32½	27	27	25	27	25	25
Central Leather	34¾	38	35⅛	40	25	37¼	27½	32	20	29¾	21	24	22¼	24½	16¼	22½	16½	19¼	12¾	16¾	11⅞	14⅜	14	17¼
Preferred	99	101½	100	102	89	100⅞	95	99	90	97	89½	93	91	94	83	92¼	80	87	73	81½	68	75	72½	76¾
Central & South Amer Telegraph	----	----	----	----	----	----	134½	138	138½	143	115	120	120	120	----	----	110	110	104½	114	105	105	----	----
Chicago Union Traction	4⅞	5¾	4½	5⅞	4	5½	4	6¼	2⅞	4¾	3	3⅝	3⅝	3⅝	2⅝	2⅝	3	3	----	----	----	----	----	----
Preferred	16	19⅜	15	17½	11½	15½	13¾	19	13¼	16	15¾	17¼	17	17	14¼	14¼	----	----	----	----	----	----	7	10¼
Trust Co ctfs deposit	----	----	----	----	----	----	----	----	3¾	3¾	3	3¾	2⅞	3¾	2¼	3	2½	3¾	1¾	2½	1¾	2½	2⅜	2½
Pref Trust Co ctfs deposit	----	----	----	----	----	----	----	----	----	----	----	----	17	17	14	14½	----	----	7	14	----	----	3	8
Connecticut Railway & Lighting	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	55	57½
Consolidated Gas	133	139	133	140	110	140¼	123½	134¼	111	137½	113½	121	116¼	122½	99½	119	96¼	107	74	102½	80⅛	96	90	98¾
Corn Products	----	----	15	15	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	6	6	----	----
Corn Products Refining	22¼	24¾	21	23¾	17⅜	22	19	21	15⅛	20	15⅞	17½	17	18⅞	11⅝	17⅜	13	15½	8	13¼	8¾	11	10¾	12
Preferred	82¾	88	85¼	88	78	87½	77½	81¼	71½	77⅞	71	73	72	73	62⅞	72¼	64½	67	46	64⅛	48	53	52	57
Detroit United Ry	79	80⅛	77½	79½	65¼	77	70	75¼	67½	71	61	66¾	68½	68½	63	64⅞	62½	63½	32¼	63	32	32	31¾	37½
Diamond Match	----	----	----	----	----	----	123½	125	----	----	127¼	127¼	----	----	----	----	125	125	113	113	114	114	----	----
Distillers' Securities Corporation	69½	75	70⅛	78	62	76¼	68½	73⅞	61	71½	62	67	64½	69¼	41	65	50¾	58	37¾	54⅝	37⅞	43⅛	25	43½
Distilling Co of America, pref	75	75	----	----	72	73	----	----	----	----	----	----	----	----	----	----	----	----	----	----	56	57	----	----
Federal Mining & Smelting	160	163	----	----	144	149	137	147	136	136	----	----	135	135	95½	121	95	96	50	85	51	54¼	----	----
Preferred	92	97	92	95½	80	90½	84	89	82¼	85	82½	85	83	85	71	82	71	73¾	47	70	51½	58½	60	70
Federal Sugar Refining	----	----	42	60	----	----	54	54	55	60	55	62½	60	62½	50	55	----	----	54¼	54¼	----	----	----	----
Preferred	----	----	76	85½	80	83	80⅛	90	84¾	100	----	----	85	85	----	----	----	----	----	----	----	----	----	----
General Chemical	74¾	75½	----	----	70	70	70½	70½	64	64	----	----	64	64	63	63	----	----	50	53	----	----	----	----
Preferred	100½	102	102½	102½	97½	102	99	101	98	98½	98	98	95	95	----	----	----	----	85	90	89¾	90	82	90
General Electric	155¼	163	156	161¾	136½	158¾	145	150	135½	148⅞	c136	142½	135¾	141	120	138	123	130	89½	125	103½	116¼	107½	118
Rights	11	12	----	----	----	----	----	----	1½	2	1	1¾	1	1⅜	----	----	----	----	----	----	----	----	----	----

c Ex dividend and rights.

STOCKS.	*January* Low	*January* High	*February* Low	*February* High	*March* Low	*March* High	*April* Low	*April* High	*May* Low	*May* High	*June* Low	*June* High	*July* Low	*July* High	*August* Low	*August* High	*September* Low	*September* High	*October* Low	*October* High	*November* Low	*November* High	*December* Low	*December* High
Havana Electric	43	47	42	47	33¼	45	30	35¼	30	30	----	----	----	----	----	----	----	----	24½	24½	----	----	----	----
Preferred	83	86½	82	84¾	77	85	72	73	77	77	----	----	75	75	----	----	----	----	----	----	----	----	----	----
H B Claflin Co	103	103	----	----	102	102	106	106	----	----	----	----	----	----	99¾	99¾	----	----	----	----	----	----	----	----
Ingersoll-Rand	60	60	55	55	49¼	52	52	52	----	----	52	52	----	----	----	----	----	----	----	----	----	----	----	----
Preferred	94¼	94½	93½	93½	92	92	92½	93	----	----	93	93	----	----	91	91¾	91	91	87	87	----	----	78	82
Interboro-Met vot trust ctfs	32¾	39	32¼	36¼	22⅛	33⅝	24¾	27⅞	18½	26⅝	15	18⅜	15⅛	18½	8	15½	8⅛	10⅝	4⅞	9⅞	5	6	6⅜	8½
Preferred	70½	75¼	69½	72½	52	68½	58¼	63	51	62⅛	42½	50½	43	47¼	20½	43¾	24	31	15	26	14	18½	17	22
Internat Mercan Marine stk tr ctf	----	----	----	----	----	----	7½	7¾	7	7⅞	7	8⅛	7¼	7¼	6	7	6	6	4½	5	4½	4½	5¾	7
Preferred	----	----	----	----	----	----	22⅞	24	20	23	18½	21	20	22½	15	19	16	17⅝	11	15⅛	10	12½	15	17¾
International Paper	15¼	18½	15	17¾	13	16½	13¾	15¼	11¼	14⅝	12	13¾	13¼	15¼	11¼	14½	13	15	9	13	7½	10¼	8¼	9⅜
Preferred	79¾	81	79½	80⅞	74½	79⅞	73	75¼	70⅛	74⅛	71	71⅝	71½	72	71½	73	70	72½	60⅛	71⅛	51	62	51	57
International Power	48	50¾	45¾	47¾	40	47	43	44¾	43	43	43	44½	43⅛	43⅛	40	44	40	41¾	38	40⅝	35	35	----	----
International Steam Pump	34¼	41	33¼	36½	25	33½	26	31¼	23	27	22	24	22½	25	19	24	20	25	8	21¾	8¼	12¼	10¼	13¾
Preferred	78½	81	77½	79⅞	74½	79½	77	79¾	70	74½	68	72	72	75½	66½	72	70	70¾	50	70	50	57½	57½	65¾
Knickerbocker Ice (Chicago)	40	69½	48	48	----	----	----	----	----	----	----	----	----	----	----	----	50	51½	20	30	----	----	----	----
Preferred	65¼	68¼	----	----	75	75	----	----	----	----	----	----	----	----	----	----	65	67	65	65	----	----	----	----
Laclede Gas, preferred	----	----	----	----	----	----	----	----	----	----	90	90	----	----	----	----	----	----	----	----	----	----	----	----
Mackay Companies	71	75¼	71¼	74¾	62½	72⅝	67⅛	70	67	72½	64¼	67¼	66	70½	59	68½	60	65½	40	61	43	50¾	50¼	55½
Preferred	69	71	69	70⅜	63	70	67¼	69½	68	69½	64	67⅜	65½	68	59	67½	60	65	50	61¼	51	55	58	63
Manhattan Beach Co	5	5	4½	5	4	4⅛	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Metropolitan Street Ry	104	107	104	105	90	104	92	100	83	94	85	86	91	91	35	50	36½	45⅛	30	36	25	29	23	28¼
National Biscuit	77	86¼	80¼	85¼	75½	82¼	76	78½	74	77¼	73½	75¼	73⅝	76	66¾	74¾	72	75	58½	73½	59	64	64	68
Preferred	116¼	116⅜	114¾	116¼	111	117⅜	112½	114⅞	110¾	114	110½	110½	110½	110¾	110½	114	112	112	103	110	90	98½	99⅞	102
National Enameling & Stamping	13⅛	15⅜	14	15⅜	10¼	14	11¾	12½	10⅛	12	10⅛	11⅞	11⅞	14	10	13⅛	10⅛	11¾	8	11	6⅛	8½	7	8
Preferred	84½	85	86	87	79	86	82	82½	80½	82½	81½	81½	82	82	83	85	75	82	78	78	----	----	----	----
National Lead Co	66	76¼	65	75⅜	49	69	57½	64	57½	68¾	58¾	62⅞	57	64½	42½	57¾	45	54¾	35	48	33	41¾	37¼	44⅜
Preferred	102⅜	103	99⅜	102¼	98	100	98½	99¼	97	101½	96½	99	98	98⅞	93	98¾	94	94¾	80	93	83	85	83⅝	90
New York Air Brake	133	141½	132	139⅜	100	135⅛	110	119¾	98	119	100	106	105	125⅞	100	122⅞	105	113	60¼	109	55	68½	47½	72¾
New York Dock	42	42	----	----	32	32	30	30	----	----	----	----	----	----	----	----	----	----	25	26	----	----	25	25
Preferred	----	----	----	----	----	----	70	70	69	70	----	----	----	----	70⅛	70⅛	----	----	71	71	67½	67½	67¼	68
N Y & N J Telephone	111	115	113	115	108	113	111¾	114½	113½	115	110	110	110	112	101½	110	105	105	85	100	92	97½	98¾	100
Rights	3⅜	4½	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
North American Co new stock	80¼	89¾	79⅝	84½	69¼	80¾	71½	75½	65	75½	65⅛	69	67	70	50	68⅛	57	62¾	41⅛	59	37	45½	41⅞	47¾
Pacific Mail Steamship	34	41½	31½	36¼	21½	35	25	29⅞	22½	27	23	26½	26	31⅞	22½	27½	22½	26¼	19⅝	25¼	19	22½	21	28

STOCKS.	*January* Low	*January* High	*February* Low	*February* High	*March* Low	*March* High	*April* Low	*April* High	*May* Low	*May* High	*June* Low	*June* High	*July* Low	*July* High	*August* Low	*August* High	*September* Low	*September* High	*October* Low	*October* High	*November* Low	*November* High	*December* Low	*December* High
Peoples' Gas-Light & Coke, Chic	94¼	98⅝	92¼	97¾	85	93½	89½	94⅜	88½	93¼	89½	91½	91	92¾	84	90¾	85	88¾	70¼	86½	71	78	76⅛	79⅞
Pressed Steel Car	47	57	47½	53	30	49¼	34½	38⅜	30	37⅜	31	35¼	33½	38	25	33⅝	25¼	31	16½	26⅛	15⅝	18½	17	21½
Preferred	98	99⅞	97¼	99	86	97	92	95	88	93⅜	87¾	90½	90	92½	82	91	83	85	67	80	64	71	65	69½
Pullman Co (The)	170	181⅛	168⅛	171½	150	168	161⅛	170	160½	168	158¼	162	160	162¾	153	163	155½	158	137	157	135¼	140	144	148⅛
Railway Steel-Spring	51	57½	50½	54¾	39	52¾	43¾	47	39	45	39	42¼	41½	43½	31¾	40	34¼	38	21½	35⅛	23	26½	26	30
Preferred	98	99	97½	99½	90	98½	91	93	91¼	94½	89½	91	89	89	87	90⅞	79½	79½	75	81¼	72	72	73¼	77
Republic Iron & Steel	33⅞	41	32¼	36⅞	22½	33⅝	25¾	31⅛	23	29	24	27½	26¾	30	18½	26½	19¾	25	12	20½	12⅞	17¼	15½	18½
Preferred	96	100	95¾	99	78	98	81	88½	81	86½	81	86½	82	85	68½	83¼	72¼	79	50½	73⅛	54½	61½	62	70
Rubber Goods Mfg, preferred	----	----	100	100	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Sears-Roebuck, preferred	93½	94	93½	94¼	92	94¼	92	92	90	90	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Sloss-Sheffield Steel & Iron	69½	77¾	66	72¾	42	67¾	52½	56	51¾	61	53¾	57¼	55½	59	44¼	55	44	49	26	44½	29	38½	33¾	38¾
Preferred	105	107	103	103	100	100½	99	100	95	98¾	92¼	96	95	97	----	----	----	----	80	95	----	----	88	90
Texas Pacific Land Trust	80	85	79	83½	68	81	74	76½	71	75	71	71	73	73	60	70	----	----	45	58	45	60	42	57½
Third Avenue	117½	123	117½	118⅞	101	117½	110	114	105	116	104½	105¼	----	----	46¼	104	43	58	20¼	43½	16	20⅝	17	25
Toledo Railways & Light	28	29	27	27⅞	24	28¾	25¼	26½	25¾	29	25⅜	26¾	25	25¾	23½	25	19½	23½	11½	19¾	9¼	13½	9	9¾
Twin City Rapid Transit	102⅛	108½	102	105	87¾	101⅜	93½	98	89	96	91	94½	94	96	85	92	90⅛	96½	72	94	68¾	75	77	86
Preferred	----	----	----	----	----	----	----	----	115	115	----	----	----	----	----	----	----	----	----	----	100	100	----	----
Union Bag & Paper	7	8⅛	6½	8	5¾	6¾	5½	7	5½	7	5¼	6⅛	5¾	6¼	5¼	6	5	5¾	4	5	4	4½	4	6
Preferred	58	61	54¾	60	50⅛	55¼	52½	55	55	57½	57	58	55½	58	54	55½	55	55	42	54	39¾	45	42¾	44¾
United Cigar Mfrs, preferred	93	94⅞	92	94	87	92	89½	92	92	92	----	----	----	----	----	----	87½	87½	65	80	77	79⅞	----	----
United Rys Inv of San Francisco	53	62	54	59	27	54	32	45	26	36	20	32	27½	31⅜	20	26	17	24¼	12	21	10⅛	14¾	12	18½
Preferred	66	71⅛	64	69	44	64	50	64	45	56⅞	37	49½	43½	49	32	42	34	38¼	20⅛	36	20	24½	23	31
United Rys of St Louis, pref	----	----	----	----	----	----	----	----	69	69	----	----	----	----	----	----	----	----	----	----	----	----	----	----
U S Cast-Iron Pipe & Foundry	45¼	49½	44⅝	47⅜	30¼	44½	35	38	31	37¾	31½	35	35	36⅝	27	36	28¼	32	17	29	17¾	20	19	23
Preferred	83½	89	86⅜	86⅜	74	85	77	84½	78	84	79	82	79	83	76	81⅛	77¼	80½	49½	75½	49	55	55	58¼
U S Leather	12	12	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Preferred	106	112	----	----	101½	101½	----	----	109½	110	----	----	114	114	90	110	----	----	87	100¼	87	98	87	92
U S Realty & Improvement	77	90½	78	88	72	86½	71¾	78	58	69¾	52	60	53	57½	48½	53	48	52	37	48	36	47	37½	42
U S Reduction & Refining	27½	30¼	21½	27	13½	25	17½	20½	12½	17⅞	15	17	14½	17½	10½	15¼	13	14½	7	9½	5½	7	6	6
Preferred	60	68	60⅛	63¾	43⅞	68	47	57½	40	54⅞	42	47¾	48	52	35	49⅞	39¾	44	20	34¼	25	29	18¼	25
U S Rubber Co	48¼	52	47½	52½	36⅞	50⅛	41¾	44	35¼	43	33¾	38	32¼	39½	27½	35½	27	33½	16	27½	13½	17¾	17⅞	23⅛
1st preferred	104	109⅞	105	107⅞	99½	106¾	101½	104¾	98½	102⅞	97¾	100⅞	97¾	101½	85	98	88¾	93¾	62	92⅛	62	70¾	68¾	80
2d preferred	75	78⅛	74	77	68	76	71¾	75	68	72⅜	66	69½	66	70	60	65	60	61¾	40	57	39	44¼	42	48½
U S Steel Corporation	42¾	50⅜	42⅞	46¾	31½	44¾	35¼	39⅜	31⅜	38½	31⅞	35⅞	35¼	39	29¼	35⅞	26⅜	33⅛	21⅞	27¾	22¼	25½	24¾	28¼
Preferred	104	107¾	103⅛	106¼	91½	103⅞	97½	102	96	102⅜	96⅛	99⅜	99	101	91⅛	100⅞	87¼	96	81⅛	89½	79⅛	86⅜	84¾	90½

STOCKS.	*January* Low	*January* High	*February* Low	*February* High	*March* Low	*March* High	*April* Low	*April* High	*May* Low	*May* High	*June* Low	*June* High	*July* Low	*July* High	*August* Low	*August* High	*September* Low	*September* High	*October* Low	*October* High	*November* Low	*November* High	*December* Low	*December* High
Virginia-Carolina Chemical	32½	39⅜	31½	35¼	25½	33½	28	30⅜	23½	28	25	27½	25	27½	19	26	18	21½	13¼	19½	12½	16½	15¾	18
Preferred	105	108	106	108	101	106	102¼	104¼	102⅞	104¼	103	105	101⅛	102	95	101¼	95	98	77	96	75	93	84	90
Vulcan Detinning	8	9¾	8¼	8¼	----	----	----	----	----	----	----	----	8	8	----	----	----	----	2¼	2¼	3	4	----	----
Preferred	53½	53½	50	57	----	----	53	53⅞	----	----	----	----	48	48	50	50	50⅛	50⅛	----	----	32	32	21	26
Western Union Telegraph	82¼	85	81½	83½	79½	82	80¾	83½	78	83⅛	78¼	81	75½	80	74½	78	73	78	62	74	54½	65	54	61½
Westinghouse Elec & Mfg. ass't	148¾	154	150	150½	146	150¼	143¾	144½	142	b146	143	145	142	146½	136	143	138	138	34½	129	32	54	40⅛	49
1st preferred	----	----	----	----	----	----	145	145	160	160	----	----	----	----	----	----	----	----	----	----	----	----	60	75

b Ex-rights.

STOCKS	*MONTHLY RANGE IN 1908*												*RANGE FOR FULL YEAR—1902 TO 1907*											
	January		*February*		*March*		*April*		*May*		*June*		1907		1906		1905		1904		1903		1902	
	Low	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*
RAILROADS.																								
Atchison Topeka & Santa Fe	68⅛	74½	66	72⅞	67¾	76	73⅛	81	79	84⅞	79¾	83¾	66⅜	108¼	85⅜	110½	77⅝	93⅜	64	89¼	54	89⅞	74¼	96⅝
Preferred	84¼	87½	83⅜	87	83½	85⅞	85½	89¾	89⅛	92¾	91¼	95	78	101⅜	98	106	99	105⅝	87⅝	104⅛	84⅜	103½	95½	106⅛
Atlantic Coast Line RR	67¾	75⅛	59¾	68	59½	75¼	70¾	84	81¾	94	84½	93	58	133⅛	131⅛	167⅞	120	170	104½	155½	106	126	----	----
Baltimore & Ohio	81	90½	76½	84½	78	84½	82	87¾	85⅝	94¼	83¾	91¾	75⅜	122	105¾	125⅛	100½	117	72⅞	105¼	71⅝	104	92⅝	118½
Preferred	80	85¾	80	83	81⅞	82	82	84¾	84½	86	86	87	75	94½	91	99½	91	100	87⅝	96½	82¾	96¾	92	99
Buffalo Rochester & Pittsb	75½	75½	75½	77	79	79	82	82	80	80	----	----	68	115	124	153½	146	159	118¼	160	121	150	110	128
Preferred	----	----	----	----	----	----	----	----	105	105	----	----	90	139¾	139½	150	158¼	164½	135½	165	140	160	139	145
Buffalo Susquehanna, pref	----	----	----	----	64¾	64¾	----	----	----	----	----	----	74½	85¾	83	87	84	91⅜	83	89⅝	----	----	----	----
Canadian Pacific	c147¾	158¾	140	151½	142½	154¼	149⅞	158⅛	154½	161	157½	162⅜	138	195½	155⅜	201½	130¾	177⅛	109½	135¾	115⅝	138¾	112¼	145¼
Subscription receipts	----	----	----	----	140	150	146¾	153½	153½	156½	----	----	----	----	153¾	190¼	129½	154⅜	----	----	----	----	----	----
Rights	8½	8⅞	6⅜	9	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Canada Southern	58	62	55	56	54	59⅛	59	62	61	63⅛	61	61	52	65½	65⅛	70⅞	67	74¾	64	72	57½	78½	71	97
Central of New Jersey	165	183	160	170	162	175	171¼	182½	180	188	185	185	144	220	204	239⅞	190	235	154½	194¾	153	190	165	198
Chesapeake & Ohio	28¾	32¾	25½	29⅞	26¾	33⅞	30⅛	34½	33⅛	46⅝	37	46⅜	23¼	56	51½	65⅝	45½	60⅛	28¼	51	27¼	53½	42⅝	57½
Chicago & Alton	13	14½	10	12	10	12¼	12¼	17¾	17½	23⅛	21	27	8⅛	27½	25⅛	35⅜	30	44½	33	47¼	18½	37¼	29½	45⅜
Preferred	----	----	----	----	----	----	48	52	54	60	58½	59¾	48	69	70	77¼	75	83¾	75	85¼	60	75½	68	79
Chicago Great Western	4⅝	8⅛	3⅛	5	3¾	5½	4¼	5⅝	4¾	7⅝	6	7⅜	6⅞	18	16	23⅝	17½	25⅛	12⅞	26¼	13	29⅝	22	35
4% debentures	43½	49½	38	40⅛	33½	39	41	41	45	50	49⅞	49⅞	46	79	79½	86½	83¾	89	80½	90	83½	90⅞	89½	95¼
5% preferred A	21	31	15½	20⅝	17	17¼	17¼	18	20⅛	25	20	23	21	71¾	70	80	60	78½	47½	74¾	63	85½	81½	90¼
4% preferred B	6	10	5	6½	5½	7¾	6½	7⅝	6½	9⅞	7	9⅜	8¼	26⅛	24⅞	39⅝	29	37½	20	39½	24	46⅞	33	51¾
Chicago Milwaukee & St Paul	103½	117⅞	105¼	113¼	108½	120⅞	115¼	129½	127⅛	140	130½	137⅝	93½	157½	b146½	93⅞	168⅛	187½	137⅛	177⅝	133¼	183¼	160½	198¾
Preferred	138	145	138¼	144	139¼	145	145	152	150	157	150	151	130	165½	b160	218	182½	192½	173	185⅞	168	194¼	186	200¾
Common instalment certfs	98½	109½	98⅞	103½	101	112¼	111	121½	121¾	129⅞	122⅝	125½	85	141	----	----	----	----	----	----	----	----	----	----
Preferred instalment certfs	125⅝	136	126½	132⅞	129	135¾	134	143¼	141	148	142	145	111	149	----	----	----	----	----	----	----	----	----	----
Chicago & North Western	135½	152½	136	145½	143	149	145⅛	152¼	150	160	148	156½	126	205	192	240	b190⅛	249	161⅛	214½	153	224½	204⅛	271
Preferred	185	195	----	----	195	195	195	200	200	204½	200	205	185	234	225	270	234	265½	207	237	190	250	230	274½
Chicago St P Minn & Omaha	123	132½	114	121½	121	129	121	129⅞	127⅛	138	130¼	132	106	170	168	198	150	225	135	160	117	162	140	170½
Preferred	140½	153	137	145	148	150	155	155	160	165	159	160	137½	165	175	202	195	230	165	192	160	194	194⅞	210
Chicago Terminal Transfer	4¾	4¾	1¾	1¾	----	----	----	----	5	8	----	----	3½	9¾	9¾	18¼	7¾	20	5¼	16¼	8	19⅞	15	24⅞
Preferred	11	12	----	----	8⅞	10⅛	----	----	15	15	----	----	9	25	25	42¾	17½	42½	11½	27¾	15	36	29	44
Cleve Cin Chic & St Louis	48½	62	48⅛	52	48⅛	56	52⅛	58¼	56	61⅝	47½	59½	48	92⅞	89	109⅞	90	111	68½	93⅜	66	99⅜	93	108⅜
Preferred	89	92	85⅛	85⅛	----	----	85½	94	88	95½	90	90⅛	85	108½	110	118	115¼	121¾	100	115	100	119	118	124⅛

c ex-rights

b ex-dividend and rights.

STOCKS	*MONTHLY RANGE IN 1908*												*RANGE FOR FULL YEAR—1902 TO 1907*											
	January		*February*		*March*		*April*		*May*		*June*		1907		1906		1905		1904		1903		1902	
	Low	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*
Cleveland Lorain & Wheeling	100	102	----	----	----	----	----	----	----	----	----	----	85	95	85	100	72	90	60	75	35	100	35	90
Preferred	----	----	115	115	----	----	----	----	----	----	----	----	115	115	105	112	105	110	75	100¼	67½	97	77½	99
Cleveland & Pittsburgh, gu	168½	168½	168	168	135	135	----	----	165½	169	----	----	160	175	173	176	182	185	178½	181	180⅛	191	189	192
Colorado & Southern	23⅛	26⅜	21	25¼	22½	25¾	24¾	32⅛	29¾	33	29¾	31⅞	17	38⅞	29½	40⅞	22¼	30⅛	13½	24⅜	10	31½	14⅛	35¾
1st preferred	50⅜	52⅞	51¼	52	52	56½	54	60¾	58	60	57	59¼	41	69½	66½	73⅛	52	69⅞	48	63	44½	72	59¼	79½
2d preferred	41½	44½	39¾	42¾	40	47¾	44	51½	48	51⅛	46½	50½	29½	58½	43	59	32½	55	17⅞	37½	17	48	28	53⅞
Delaware & Hudson	147	168	141½	152⅜	145½	158¼	152⅛	161⅞	156	166¾	157	162	123⅝	227½	189	234¾	178½	240¾	149	190½	149	183½	153½	184½
Delaware Lacka & Western	420	500	----	----	475	480	475	490	485	540	520	524	369½	510	437¾	560	335	498½	250½	359¾	230	276½	231	297
Denver & Rio Grande	19¾	21⅜	14¼	20½	14⅜	21¼	18⅜	21	21½	27¾	24½	27¼	16	42⅞	36⅝	51⅞	27¼	39¾	18	35⅞	18	43	35⅛	51¾
Preferred	57	59⅞	41	58	39¼	56	51½	54½	57	70	60⅞	66	53	83⅞	83	91½	83¼	91¼	64½	89	62	90½	86½	96¾
Des Moines & Fort Dodge	----	----	5½	5½	5	9	----	----	10	11¾	----	----	5¼	18	14	23½	16	28½	19½	27	13⅞	47¼	35	53⅝
Duluth South Shore & Atl	7⅛	8⅞	6	7	6⅛	10¾	9¾	16¼	13⅛	15	11½	12	6¼	19½	16	22⅞	11¾	22¾	5⅛	14⅞	7	19½	10	24
Preferred	14¾	18¼	11¾	14½	12¼	19¾	18½	26	20	24¾	19½	22	10	39	32	45	21	44⅞	9¼	28½	10	29⅜	18⅝	35¾
Erie	14¾	17⅛	12½	15⅛	12	17⅛	13¾	19⅛	17⅞	23⅜	17⅜	23¾	12¼	44¼	38⅛	50⅞	37½	52¾	21½	41⅜	23	42⅝	28⅝	44⅝
1st preferred	31¼	35¾	25¾	31¾	24⅜	35	29¾	36	33	44	32¾	42	28	75⅞	74¾	83	74⅞	85½	55⅜	77	62⅛	74	60½	75¾
2d preferred	22¼	26¼	19⅜	22⅜	16	25	19¼	25¼	23½	30½	22¾	30	20	67	62½	76⅜	55½	78⅜	33	58½	44	64⅞	41½	63¾
Evansville & Terre Haute	----	----	----	----	----	----	----	----	60	62½	----	----	----	----	68	76	63	75	54	67	39½	72½	50	74⅜
Preferred	----	----	----	----	80	85	----	----	----	----	----	----	90	92	80	94	85	96	72	85	78	91	82	104¾
Great Northern, preferred	115¼	125¾	113¾	121⅞	117	124¾	121⅝	129½	125¼	134⅛	128⅞	134¼	107½	189¾	*d*178	348	236	335	170	242½	160	209	181½	203
Subscription receipts	115¼	123⅝	114	118⅜	118¼	123⅜	122½	126	----	----	----	----	98	130¾	----	----	----	----	----	----	----	----	----	----
Ore certificates	48½	55¾	50	53	51½	59¾	55¾	59⅞	57⅜	63⅜	57⅞	62⅜	37	85	81½	92½	----	----	----	----	----	----	----	----
Green Bay & Western																								
Deb certfs, Ser A	----	----	----	----	71	71	77½	77½	----	----	----	----	75	75	81½	92½	83	90	70	86½	73	85	70	90
Deb certfs, Ser B	8	13¼	9	10¾	9¾	12	10½	12	10¼	14⅜	13	14	5¾	14½	11¾	23½	17	24½	11	20¾	10	27½	9	29½
Hocking Valley preferred	70	80	70	70½	69	69	69	77	85	85	82	82	64	94	92½	99⅜	90	97¼	77	95	77	99¼	81⅛	98⅜
J P Morgan & Co, com rec	68	75	62	69	63½	73	75	75	74½	90	82	88	63	114	----	----	----	----	----	----	----	----	----	----
J P Morgan & Co, pref rec	70	70	----	----	----	----	----	----	79	80⅜	----	----	80	80	----	----	----	----	----	----	----	----	----	----
Illinois Central	123	133	122½	128⅜	124	128¾	123	136¾	*b*129	142	125⅞	135¾	116	172	164	184½	152¾	183	125¾	159	125⅛	151	137	173½
Leased lines stock	----	----	90	90	----	----	----	----	----	----	----	----	90	99½	99¾	105	104	105	103½	105	103¼	103¾	105	105
Rights	----	----	----	----	----	----	----	----	3¾	4¾	3	4½	----	----	----	----	----	----	----	----	----	----	----	----
Iowa Central	10⅜	13¼	10	12	11	12⅝	12¼	16⅛	15	19	16	17¾	9½	28⅞	24	34¾	24	32	14	33	16	48	35⅛	51¾
Preferred	28	31	27½	29¼	28	34	31½	36⅜	30½	36¼	32	35	29	51	48	63¾	50	61	32	59¾	30½	77⅜	65	90⅜
Kanawha & Mich Tr receipts	29	31	29	29	29	29	----	----	39	42	35	35	30	63	----	----	----	----	----	----	----	----	----	----
K C F S & M, tr ctfs, pref	62	70	59⅞	66	60	60	60	63½	65	66	----	----	60	80	77	84½	81⅝	87	64⅛	83½	62¼	82¾	75	88

b ex-rights *d* ex ore certificates.

STOCKS	*MONTHLY RANGE IN 1908*												*RANGE FOR FULL YEAR—1902 TO 1907*											
	January		*February*		*March*		*April*		*May*		*June*		1907		1906		1905		1904		1903		1902	
	Low	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*
Kansas City Southern	22	23⅞	18	21	18	23¾	22⅜	24	22	26	23½	24¾	18	30¾	22⅞	37⅜	22⅛	36¼	16½	31⅞	16½	36¼	19	39
Preferred	51	54	46	51	47⅛	55¼	51	56¼	55	57⅞	54	58	45	61¾	49	71	52	70	31	56¾	29	61¼	44	62¾
Keokuk & Des Moines	----	----	----	----	----	----	8	10	----	----	----	----	4	11	8	14	13½	17½	10½	19⅜	10	40	13	41
Preferred	----	----	----	----	----	----	20	25	25	25	----	----	37½	37½	44	45	40	52½	45½	52	48	55	45	84
Lake Erie & Western	12	14	12	15½	13½	15½	15	15¼	14	19¾	----	----	11	28½	27½	44⅞	28¼	47½	26	43¼	23½	53	40	71½
Preferred	----	----	----	----	----	----	36	38	34	45	----	----	39¾	67½	75	92½	91	106	85	105	89	118	120	138
Lake Shore & Michigan So	330	330	----	----	274	274	----	----	----	----	----	----	300	300	300	335	290	350	245	300	275	334½	325	340
Long Island	33	34¾	30	30	30	30	32	40	35	35	----	----	26	67½	61¼	81¾	50½	73⅞	46	62½	49	83	72½	91⅞
Louisville & Nashville	90¾	103½	87¼	97¾	89	101	97¼	105¾	103½	113	101	111¾	85½	145⅛	136¼	156½	134½	157⅜	101	148¾	95	130½	102⅛	159½
Manhattan Elevated	120	132½	120½	130¾	125	128	120	134¾	132	139½	135	139	100⅞	146	140	162	161	175	139¾	169½	126¼	155½	128	158
Mexican Central	14½	20½	16	19	17¼	19½	14½	19¼	14½	17¼	15⅛	16⅞	12¾	27⅝	18⅜	29½	18¼	26	5	23⅝	8½	29	20⅝	31⅛
Trust Co certfs of deposit	----	----	----	----	----	----	----	----	14½	17⅛	15	17	----	----	----	----	----	----	----	----	----	----	----	----
Minneapolis & St Louis	24	26¼	20¾	24½	20	24½	22½	25¼	25¾	32	25½	29½	23½	59	58½	84¼	56½	84¾	40	67¾	41	110	105	115
Preferred	62½	67	61	64½	61	63	63	67	67	69½	66½	66¾	62½	90	90	100¼	86	106	80	96½	83	118	118½	127¾
Minn St P & S S M	79¼	94⅞	86¼	96	93¾	110	108½	114¾	111	115	108	113¾	60	140¼	134	164	89½	145	55	95	42	79½	36½	84
Preferred	124½	131¾	123½	130	135	136¾	----	----	134	135½	130¼	136½	110	168	163½	183¾	148	173	116	150	109½	132¼	90	139
Missouri Kansas & Texas	23	27⅛	17⅝	23½	17½	25¼	22½	26¾	25¾	30⅞	26⅛	29	20¾	44⅝	29	43⅝	24	29½	14⅝	36⅜	15½	30⅛	22½	35¾
Preferred	55	59½	46	55¼	46½	56	54	59⅞	58¼	63⅝	58½	62⅜	53	72¾	64¼	76	56¼	73	32¼	65¼	33	63½	51	69¾
Missouri Pacific	41½	47	28½	43⅝	29⅞	43	40	47½	45¼	64½	44⅞	54¼	44⅛	92¾	85½	106¾	94½	110⅞	87	111½	85¾	115⅞	96¾	125½
Morris & Essex	165	170	----	----	----	----	----	----	180	180	----	----	155	179	182	189¾	185	190	182½	190	185	194	195	198½
Nashville Chatt & St L	97¾	114¼	99	108	105	109	106½	110	108	113	110	110	97	147	133	149½	137	158	101½	147⅝	85	133½	80	122
National RR of Mex, pref	43¾	49⅞	47½	50	49	52	46½	51½	49	50⅜	----	----	39½	59⅜	36	59¾	33⅛	45	34¾	45⅛	34½	47⅝	31¾	45⅜
Tr Co ctfs of deposit	----	----	----	----	----	----	----	----	49	49	51	51⅞	----	----	----	----	----	----	----	----	----	----	----	----
2d preferred	----	----	----	----	----	----	----	----	17	17	17	17	13½	27	18¼	30	17¾	24½	15⅞	25⅛	17	28½	----	----
N Y Cent & Hudson River	90⅛	103	92⅝	97⅛	93⅞	101¾	96½	101⅞	100	107⅞	100¾	105⅞	89	134¾	126	156¼	136¾	167¾	112⅞	145½	112⅝	156	147	168⅞
N Y Chicago & St Louis	24½	33¾	26½	31	30	34½	32¼	38⅞	36	40⅞	37	41½	19¾	63½	59	73½	42	76¼	25	47	19½	45	40	57⅝
1st preferred	90	90	85	85	----	----	----	----	100	102	----	----	85	110	111	120⅞	114	122½	100¼	115	100	118	110½	124½
2d preferred	64⅞	70	60	69	60	66½	65	71	71	75	73¾	75	41	91¾	80	92	74	95	60	78	50	87	80	100
N Y New Haven & Hartford	128⅜	139½	130⅛	135	132	134⅞	132	138	134	141¼	134	138½	127⅜	189	189½	204⅞	191¾	216	185¼	199	187½	225¼	209½	255
Rights	3¾	5	----	----	----	----	----	----	----	----	----	----	1¾	4¼	----	----	----	----	----	----	----	----	----	----
N Y Ontario & Western	32½	36	29⅛	32¾	29¾	34⅛	32⅛	34½	33½	43¾	37	41½	28	48⅜	43¾	57¼	40⅜	64	19⅜	47⅞	19	35¼	25¼	37⅝
Norfolk & Western	63¾	70	58	65⅛	59½	65½	63	66¼	65⅛	72¾	66¾	70⅝	56	92¼	84	97⅝	76	88½	53½	80½	55¾	76¼	55	80¾
Preferred	79	81	----	----	74	79¾	78⅝	80	----	----	----	----	70	90½	89½	96	91⅛	96	85	95	85	93½	90	98

STOCKS	*MONTHLY RANGE IN 1908*												*RANGE FOR FULL YEAR—1902 TO 1907*											
	January		*February*		*March*		*April*		*May*		*June*		1907		1906		1905		1904		1903		1902	
	Low	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*
Northern Pacific	116⅞	129½	117⅛	126¼	120¾	129⅛	125¼	134⅛	129½	138⅞	133	138¾	100½	189½	179¼	232½	165	216½	----	----	----	----	----	----
Subscription receipts	105	112	103	108¼	104½	111½	109⅞	120⅝	118⅜	125½	121	125	91½	134	----	----	----	----	----	----	----	----	----	----
Pacific Coast Co	80	93½	79	90	75	84⅞	71½	76¾	75¼	81⅞	78¼	79¾	56	124⅛	103	142	78¼	109¼	51	82½	39¾	72	65	81½
1st preferred	----	----	----	----	----	----	----	----	90	90	----	----	65	76	105	106	100	108	95	101	80	105	98	106
2d preferred	85	97	82	82	79	82½	79	79⅛	80	89	80	80	85	125	105½	135	85	109	61¼	86½	50¼	76	72¼	84¾
Pennsylvania RR	108¾	117⅞	109¼	113	111⅝	118¾	115½	121¾	118¼	124½	119½	123¼	103½	141⅜	122½	147½	131½	148	111½	140	110¾	157⅝	147	170
Peoria & Eastern	15	15	14	14	14	18	13	15	16	21	15½	17	10	30	33	46½	27	48¾	17	32½	15	39	30	47½
Pitts Cin Chic & St Louis	59	70	65⅝	66	65	69½	69	72	70	71½	72	74	51	78	75	87	70	87¾	55	80	55	94	80⅛	105½
Preferred	84⅞	90	----	----	81⅛	89	87	89½	88	93	91	98	69½	105½	100	109	105	112	90	107	90	115	113	128
Pitts Ft W & Chic, guar	----	----	164	164¼	----	----	----	----	----	----	----	----	163	168	173	182	182½	185	179½	184½	181	191	180	194¾
Railroad Securities, Ill Cent stock trust certificates	80	80	----	----	79	79	80¼	80¼	----	----	----	----	84	88	92⅛	98	92	100¼	85	93	85	92½	92	96½
Reading	94⅛	111	92⅛	103⅝	94¼	107⅞	102⅜	112	107¾	119¼	109⅝	117¼	70½	139⅛	112	164	79	143¾	38¾	82⅝	37½	69¼	52¼	78½
1st preferred	78	84	80	83⅛	84	84	80	82	82¼	87½	80⅛	82¼	73	92	89	96	90	97	76	92	73	89⅞	79⅞	90¼
2d preferred	76	82½	76½	78½	76⅛	80⅛	80	81¾	81¾	86½	81½	84	67	94	90	102	84	101	55¼	85	55¾	81	60	80⅞
Rock Island Co	13½	15¾	10½	13¾	11	15½	13¾	16⅜	15⅛	19½	15⅜	18¼	11¼	30⅛	22½	32⅝	21¾	37⅞	19⅛	37¾	19½	53⅝	33½	50⅛
Preferred	26½	30¾	20¾	26⅞	22	28⅞	26	34	31	40⅝	28⅛	38	26½	64½	60	69¾	60½	85	57¾	86⅜	55¾	86	71	85½
Rome Watertown & Ogdens	----	----	115	115	----	----	114¼	114¼	----	----	----	----	107	125	127½	136	134¼	137	130	138	130	139	138	141
Rutland, preferred	24	28	25½	25½	30	30	30	30	28	29¼	27	27	24½	35	47	55	58	72½	30	72¼	30	72	64½	125
St Joseph & Grand Island	----	----	----	----	18½	18½	----	----	13	13	----	----	19	19	19	27	12	25	9	18	7	15¼	10	24¼
1st preferred	----	----	----	----	----	----	----	----	38	42	----	----	----	----	60	69¼	46½	65	35	60	32	58	49¾	81½
2d preferred	----	----	----	----	----	----	----	----	21	21	----	----	----	----	30	40	20	35	16	30	13	24⅞	24½	42
St L & San Fran, 1st pref	59⅞	61¾	45	57	48	51	48	48	51	57	42	54¾	58	70	60	72¾	67	81¼	61	79¾	68	88	77	90
2d preferred	27¼	30¼	19¼	27	21	27½	24½	29½	27½	34	21½	32	24	48⅜	40½	51¼	45	73½	39¼	72½	39	78	66½	80⅜
Chic & E Ill stk tr ctfs	----	----	----	----	----	----	100	100	----	----	125	125	----	----	190	190	175	194½	150	185	148½	170	----	----
C & E Ill, new stk tr ctfs	----	----	----	----	----	----	50	51	50	53	49	52	60	71	73	74⅛	75¼	76¾	----	----	----	----	----	----
St Louis Southwestern	14	15½	11	14	10	14½	13½	14⅞	13½	17⅞	16	16¾	11	25½	20½	27⅞	20	27½	9½	29	12	30	24½	39
Preferred	29	32½	24½	30⅛	27¼	34	33	35½	32	41	35¼	38½	25	62½	48¾	63⅜	55	66⅝	25⅜	60¾	24	66	55¼	80
Southern vot tr ctfs stpd ext.	9⅛	13¼	9¼	11	9⅛	16¼	13	15⅜	14⅝	19½	16½	18¾	10	34	31⅝	42⅞	28	38	18¼	37½	16½	36⅞	28	41⅜
Preferred do do	29⅞	37	27½	33	25½	42	36	42	40	47½	42½	48	29½	94½	93½	103	95	102½	77½	97½	69½	96	89¾	91⅜
M & O stock trust certfs	60	60	77½	77½	----	----	70	75	----	----	----	----	85	97	90	99½	97	100½	90	98	85	96½	90	93

STOCKS	*MONTHLY RANGE IN* 1908												*RANGE FOR FULL YEAR—*1902 *TO* 1907											
	January		*February*		*March*		*April*		*May*		*June*		1907*		1906		1905		1904		1903		1902	
	Low	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*
Southern Pacific Co.	70¾	78½	66¼	74⅝	67	77	72⅜	81	78⅜	89¾	84⅜	88½	63¼	96¼	61	97½	57¾	72⅜	41½	68¾	38⅝	68¼	56	81¼
Preferred	106⅜	112	108	111½	109	111½	111¼	115	115	125½	118	120	100	118⅛	116	120½	115¾	122¼	113	119½	----	----	----	----
Texas & Pacific	18¼	21	12¾	19½	12⅞	17¾	16¾	19¼	18½	26	21¾	25	17½	37⅛	28	40⅛	29¾	41	20⅛	38⅛	20¼	43⅝	37	54¾
Toledo St Louis & Western	14	15	12	15	14	19½	16½	18⅝	17½	21	19	20¾	16¾	33¾	25¼	40½	34⅛	43¾	21½	38	15	31⅞	18½	33¼
Preferred	34	37⅞	33	35⅛	33¾	42¼	40	43	40	46	43½	44¾	29¾	54⅞	43	59⅞	51¾	65	32	57¼	24	48	35	49¾
Union Pacific	116¼	128⅝	110⅞	123⅜	110½	129	123⅝	138½	134⅝	151½	141⅞	150	100	183	138½	195⅜	113	151¾	71	117	65¾	104⅝	93½	113¼
Preferred	80	84¾	80	83	79½	81	79¼	81½	80½	85⅛	82	83½	75	96	91½	99¼	95½	101⅝	86½	98	83½	95¼	86⅝	95
Wabash	8½	10⅜	7⅞	8¾	6¾	11¾	10	11	10	14¼	11	12⅝	8	18½	18	26½	17½	24¼	15	25	16⅝	32¾	21¾	38⅝
Preferred	15	18½	14¼	16	1 3	19½	17	19⅞	18½	29	21¾	25½	14⅛	38½	36½	53⅝	37	48	32¾	48⅛	27½	55¼	37	54½
Western Maryland	11⅝	13	9	11¾	5	8½	7	7¾	6	16	9	11¾	6	30½	30	44¼	27	30	----	----	----	----	----	----
Wheeling & Lake Erie	5⅛	9	5⅛	5½	4½	7½	5½	8¼	6⅛	10¼	5½	8¾	6	16¾	16	21¾	15	19¾	14⅛	22⅜	12	27½	17	30¼
1st preferred	14⅛	19	14	15	13	16	12⅛	18	12½	20½	13	15	13	37¾	36	48½	36	48	37	52¾	40¼	62	49½	66
2d preferred	6¼	11	6	7½	6	8	7	10	8¾	13¼	8	10	8	21¾	21¼	29½	20	30	21⅛	32	20	38½	28	42⅜
Wisconsin Central	14½	17¼	13½	13¾	14	15½	14¼	17	16⅛	19½	15	17⅞	11	25⅞	23	33	20	33½	16	25	14½	29¼	19⅛	31
Preferred	36	43½	33	36	36	39½	36	41	39½	43½	38½	41⅞	28	51½	44	64	45	64½	37	49⅜	33	55½	39½	57⅜
EXPRESS																								
Adams	164	185	167	175	165	166	167	167	165	168	----	----	150	330	240	300	236	250	220	250	204	235	198	240
American	190	200	170	185	179¾	180	190	190	190	224	185	190	175	247	215	272	209½	246	180	219	171	235	210	265
United States	80¼	90	70	80	80	85	80	80	----	----	----	----	70	117	109	138½	110	134	100	128	95	150¼	97	160
Wells, Fargo & Co.	----	----	250	250	257	260	----	----	----	----	250	250	250	300	233	305	226½	260	200	250	191	249½	185	255
COAL AND MINING																								
Prices of mining stocks of par value of $25 or less are dollars per share, others p. c.	*Par.*																							
Alice Mining	5	3	3½	1¼	3	2	2½	2⅜	2⅝	2⅜	2⅝	2½	3	3	7½	2⅛	9½	----	----	----	----	----	----	----
Amalgamated Copper	100	45⅞	53¾	45⅛	52¼	49¾	62¾	56⅝	62⅛	59¼	69¾	64¾	68½	41¾	121⅞	92⅜	118¼	70	111¾	43⅛	82¾	33⅝	75⅝	53	79
American Coal	25	----	----	----	----	----	----	120	120	----	----	----	----	140	146	170	190	169	175	180	220	184	210	180¼	200

STOCKS	*MONTHLY RANGE IN* 1908												*RANGE FOR FULL YEAR—1902 TO* 1907											
	January		*February*		*March*		*April*		*May*		*June*		1907		1906		1905		1904		1903		1902	
	Low	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*
Anaconda Copper a 25	28⅛	34	27½	33¾	32	40¾	36¼	39⅜	37¼	46¼	40¼	44¼	25⅛	75⅝	223½	300	100½	295	61	120⅞	58	125½	80	146
Balaklala Copper 10	1⅞	4¼	2	2⅝	----	----	----	----	----	----	----	----	1½	11	----	----	----	----	----	----	----	----	----	----
Batopilas Mining 20	2½	3⅞	2¾	3¼	2⅝	5	3⅝	4⅛	3	3⅞	2¾	3½	3	9⅛	----	----	----	----	----	----	----	----	----	----
Central Coal & Coke.....	----	----	----	----	60	60	----	----	70	70	----	----	----	----	----	----	----	----	64½	71⅛	65¾	66	----	----
Colorado Fuel & Iron.... 100	19	22½	15⅝	20	16	24⅞	22⅞	25¾	24	31¾	25⅜	29⅛	14	57⅞	40⅛	83⅝	38	59	25½	58⅜	24	82½	73¾	110½
Preferred 100	----	----	40	40	----	----	49¼	49¼	35	50	----	----	31	85½	80	112½	80	105	58½	95	65	132	130	140
Columb & Hock Coal & Ir100	15½	17¼	15	16½	14¾	21	17¼	19½	17¾	24	20	23	14	28⅜	17	30¼	11¾	20	8	19½	9½	22⅛	14⅛	24⅞
Comstock Tunnel.....2	21c.	30c.	25c.	27c.	20c.	26c.	20c.	44c.	35c.	40c.	30c.	35c.	19c	50c.	.10	.40	----	----	.10	.10	----	----	.04	.04
1st income 4s	----	----	----	----	----	----	20	20	18	19½	----	----	15	23	.12	.30	----	----	----	----	----	----	----	----
Consolidation Coal.....100	90	90	----	----	----	----	90	90	89½	89½	87½	87½	80	99½	95	100	73	94½	66	68	80	80	80	85
Granby Cons Min Sm & P.100	78¾	92	89½	89½	85	98½	90	94½	92	92	92	105	60	152	----	----	----	----	----	----	----	----	----	----
Homestake Mining 100	67	72	72	72	70	73½	73½	74	74½	75	74	76	54	85	80	100	71	82	49½	73½	50	65	60¼	100½
Iron Silver Mining.....	----	----	----	----	1½	1½	----	----	----	----	----	----	1¼	4⅝	4.45	6.00	3.50	5.00	2.00	2.05	----	----	84	84
New Central Coal.....20	----	----	30	30	30	35	----	----	----	----	----	----	25	25	----	----	42	42	42	45	42	50	33	45
Newhouse Mines & Sm....10	7	9⅞	7	8⅞	6¾	8¼	6⅜	7½	7	8	5	7¼	5	20¾	----	----	----	----	----	----	----	----	----	----
Ontario Silver Mining .. .100	2	4½	----	----	3	3¼	3	4¾	4½	6	5	5⅝	2⅛	8⅝	1⅛	5½	1	6	4	4½	4	6½	5½	9½
Pitts Coal of New Jersey .100	9⅛	10⅜	9	9½	8½	10	9⅜	11¾	11	14⅜	11½	13⅝	7	16⅞	13¼	18⅛	12⅛	21	----	----	----	----	----	----
Preferred 100	40	42⅞	36½	40	37⅞	42	38	42½	41	47½	42	42¼	37	60⅝	50	62½	45⅛	80¼	----	----	----	----	----	----
Quicksilver Mining 100	----	----	----	----	----	----	½	⅝	----	----	----	----	¾	1	1¼	2⅝	¾	1⅞	¾	3½	1⅜	2	2	4⅜
Preferred 100	1½	1¾	----	----	----	----	----	----	----	----	----	----	1⅝	1¾	3	6	2¼	4⅞	3⅝	7	5	9	9½	11⅞
Standard Mining 10	1½	1½	1¼	1¼	1½	1¾	1.52½	1¾	----	----	1.81	1.85	1.90	3.70	2.25	5.00	1.75	3.85	2.00	2.75	2.50	3.50	3.25	4.00
Tennessee Copper 25	26	32½	25½	30½	26	42¾	36½	42⅜	35½	39¼	35¼	37⅝	17	53½	----	----	----	----	----	----	----	----	----	----
Utah Copper.....10	20	27½	23¼	27	24⅞	34½	29	32⅞	28¼	33	30½	34½	13	39½	----	----	----	----	----	----	----	----	----	----
Rights	----	----	½	¾	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Virginia Ir Coal & Coke . 100	43	53½	45	47	49	51	45	50	48	56	48	52½	31	97	38	93	36	52½	18½	44	17	39⅞	----	----
VARIOUS.																								
Allis-Chalmers	6	6⅞	6	6¼	5	8½	7⅛	9¼	8¼	9⅞	9	11⅜	4	16⅞	16	27⅜	13	24¼	6	21⅜	7	23	18	21
Preferred	19	22	16⅛	18¼	14	21½	18⅝	22½	20¼	25⅞	24¾	34⅞	14	43¾	40	67	46½	68	39½	71	60¼	87½	80⅝	82½
American Agricultural Chem.	13	18	16	18¾	17	18½	16¾	21¼	18	22	20½	24⅞	10	25⅝	20	34⅛	20	29⅛	13	24⅝	12	25¾	21	32¼
Preferred	78½	84½	80½	80½	----	----	82½	86	85	86	86	87	75	95	90	102	89⅛	95	72¾	87	69¼	83½	78½	91

b ½x-rights. a For 1908 and 1907 prices are dollars per share; in 1906, 1905, 1904, 1903 and 1902 prices are *per cent of par value.*

STOCKS	*MONTHLY RANGE IN* 1908												*RANGE FOR FULL YEAR—1902 TO* 1907											
	January		*February*		*March*		*April*		*May*		*June*		1907		1906		1905		1904		1903		1902	
	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High
American Beet Sugar	10	13	9½	11	10¼	13¼	11¼	24⅞	17	22½	17	20½	7¾	23½	20½	35	23	35	19	25	26	31½	30	30
Preferred	65	65	65	65	72½	75	75	78	77⅞	77⅞	----	----	75	80	82⅞	89½	77	89	74	80	73	83½	----	----
American Can	4¼	5½	4	5	4½	5	4¾	5⅜	4⅞	5¼	4½	5	3	7½	----	----	----	----	----	----	----	----	----	----
Preferred	44	52⅜	44¾	50	45⅞	51⅛	49½	56	54¼	56¾	53¼	57	34	60½	----	----	----	----	----	----	----	----	----	----
American Car & Foundry	29¼	32⅜	25½	30	26½	33¾	31	36¼	34¼	38⅜	33	38	24⅜	45¼	32¾	47½	31	43⅝	14¾	35½	17¼	41¾	28¼	37⅝
Preferred	88	90¾	84¾	89	84¼	93½	92½	96½	93	98	96	98½	78	103	98½	105	91¼	104½	67	94¾	60½	93	85¼	93⅜
American Cotton Oil	29¾	34⅝	24¾	32⅞	25¼	29¼	26⅝	29½	28¾	32	30⅛	31¾	21	36½	28	44¼	27¾	40⅛	24¼	37⅞	25¼	46¼	30½	57¾
Preferred	80	80	----	----	82	85	----	----	----	----	----	----	70	90	90	95	89¼	97	88¾	97	82	98	86	99½
American Grass Twine	3⅞	4½	4	4½	4½	6	5¾	9½	7¼	8¼	7	8	3	8¼	7⅞	11¾	4¾	14	5	14	6	29⅜	27	62¼
American Hide & Leather	3⅛	3⅞	2¾	3⅜	2⅞	3½	3⅛	4½	3½	4⅛	3½	3¾	2½	6¼	5½	10	6	11⅝	2⅝	11¼	2¼	11⅛	8¾	13¾
Preferred	13⅛	15¾	13	14	12½	16½	15½	19½	18	20½	18	18	10	30½	24	43	29½	55⅛	11⅛	48¾	10	37⅜	34	43½
American Ice Securities	15⅞	19⅞	12½	17⅞	13⅛	21¾	19½	25⅝	21½	29½	25½	28⅞	8⅛	88	35¼	94⅞	24¾	36	----	----	----	----	----	----
American Linseed	7⅛	8⅜	6¼	7	5⅞	7⅞	7	10½	9	11¾	8⅞	10½	6⅜	19¼	16¾	29¼	15¼	23	7	20⅜	5	19¾	14	28
Preferred	19½	22	18½	18½	17	18¾	18¾	23	20	26½	18½	21½	16½	36	35	53⅞	36	48½	22½	42½	23½	48½	39½	58
American Locomotive	34¾	41¾	31⅜	37¾	32	48	42¼	48⅜	46⅛	52⅜	40⅞	51½	32¼	75¾	53¾	78½	33	76¼	16⅛	36⅜	10½	31⅝	23½	36⅞
Preferred	85½	92	86	90¼	90½	94¾	91¼	100¼	100	103½	100	103	83	111½	108½	120¼	103¾	122¾	75½	105	67½	95¾	89	100¼
American Malt Corporation	3½	4¾	----	----	3	6¾	5⅞	5⅞	5	6	5	5¾	2½	7½	----	----	----	----	----	----	----	----	----	----
Preferred	21	32⅛	25⅛	25⅛	25⅞	34½	29	33	29⅝	33	29½	32	17	40	----	----	----	----	----	----	----	----	----	----
American Smelt Sec, pref B	70	80¾	73	80	74½	78	76	78½	78	82¼	78	79¾	60	93⅛	92¼	101¾	97¼	102	----	----	----	----	----	----
American Smelt & Refining	62⅝	79¼	55½	68¼	58	74⅝	66	72¾	69¼	78⅝	73	77¼	58¼	155	138½	174	79¾	170⅜	46	82½	36¾	52⅞	37	49⅝
Preferred	89¼	96	87¾	91½	90	98	94⅛	97	95¾	101	97⅞	100⅞	81¾	117⅜	112	130	111¼	137	88¾	115	80¼	99½	87½	100⅛
American Snuff	----	----	----	----	----	----	200	200	----	----	----	----	150	205	200	220	163	250	110	170	90	123	40½	135
Preferred	85	85	81	81	80	81	88	96	92	92	90½	90½	70	102	100	107	99	110	85	99¼	80	98⅜	85	101
American Steel Foundries	5¾	7	4½	5½	5½	6	5¼	6¼	6⅞	7	6⅞	7½	4⅝	10¾	9¾	15¼	6⅞	18⅜	3½	15¼	3½	20	12	15
Preferred	29	34	26⅛	30½	30	31¾	31	34	34¼	35	35	35	20	47½	40	53¼	35⅛	67½	26	57¼	36	69½	50¼	70
Tr Co ctfs deposit	----	----	4½	6	5¼	5⅞	5⅜	6¾	6	6⅝	6	7½	----	----	----	----	----	----	----	----	----	----	----	----
Pref Tr Co ctfs deposit	----	----	27⅜	30½	30	31⅞	30	33	32	34⅞	33½	37¾	----	----	----	----	----	----	----	----	----	----	----	----
American Sugar Refining Co	98¾	115	107½	114⅞	112	128	123	129	126½	132⅛	121½	130½	92¾	137½	127½	157	130	154⅜	122¼	153	107⅛	134⅜	113	135⅛
Preferred	108	114⅛	105	113	114	119¾	120½	123	123	125¼	124⅛	125	106	131	128½	140	133	141	123	141	116	123	115	122
American Tel. & Cable Co	53	53	53¾	54	50	50	----	----	58	60½	65	65	60	88	86	93¼	90	99¼	82	95	77	92	84	96
American Telep. & Teleg Co	101	110	105	106½	106¾	112	110½	120	117	118⅞	116	120⅛	88	133	130	144⅝	131	148½	121	149½	117¼	169	160¾	186
American Tobacco (new) pref	72½	81⅞	77	80⅛	77	85½	85	92	90	92½	88½	91½	60	98¾	96	109	91⅞	109⅜	83⅝	96	----	----	----	----

STOCKS	*MONTHLY RANGE IN* 1908												*RANGE FOR FULL YEAR—1902 TO* 1907											
	January		*February*		*March*		*April*		*May*		*June*		1907		1906		1905		1904		1903		1902	
	Low	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*
American Woolen Co	15¾	20½	15½	19¼	16	21½	18¼	21	19¾	24	20⅛	24	11	36½	28	48	20⅝	47⅛	10	25	7½	14⅝	12	17⅛
Preferred	84½	86½	78¼	84¼	79¼	84¼	83¼	85	84¼	90⅛	87¾	89	68	102⅞	101	110⅜	93	108½	69	94¾	65	80	73	80¼
Bethlehem Steel Corporation	12	16	13½	14	12	14	13⅜	15½	13½	16¾	13¼	15¾	8	20½	17½	26½	----	----	----	----	----	----	----	----
Preferred	35½	40	38½	39½	35½	35½	35	38	39⅛	44	40	44	23	65	62	88½	----	----	----	----	----	----	----	----
Brooklyn Rapid Transit	38⅜	47½	37¼	46⅞	39¾	48	44⅛	48⅜	45⅞	54	44⅞	50¼	26¾	83⅝	71	94⅛	56⅞	91½	38	70½	29½	71⅛	54¾	72⅜
Brooklyn Union Gas	90	96	85	94	89	109	110	110	----	----	112	112	80	125	105½	178	175	215	185	229½	170	225	210	253
Brunswick Dock & C Impt	6	7	6	7	7⅞	8	8	9¾	9	11¾	----	----	6	14½	13¼	21¾	10⅞	22½	5	12⅝	5	15⅛	7⅞	14⅝
Butterick Co	20	25	12⅛	15	18	18½	16½	23	18	24	20	21	25	49⅛	40	70	50	60⅛	47⅞	62¾	40	55	41	53
Central Leather	16⅛	19½	15½	18½	16⅞	20⅝	19⅜	25⅛	23½	27½	23½	26½	11⅞	40	33¾	49⅞	40	47⅛	----	----	----	----	----	----
Preferred	75¾	86	78½	84	82½	87⅞	87	91	92	95½	92¾	95⅝	68	102	98¾	107½	101⅞	105⅞	----	----	----	----	----	----
Cent & South Amer Teleg	----	----	----	----	----	----	100	100	105	105	----	----	104½	143	134	147½	118	135	102¼	120	95	100	----	----
Chicago Union Traction	2	2	----	----	----	----	1¼	1⅞	2	2¼	----	----	2⅝	6¼	3⅞	13¾	6	13⅞	4	15¼	3	17½	10¾	23
Preferred	12½	12½	----	----	----	----	----	----	----	----	----	----	7	19⅜	11⅞	47½	30¾	54	29	48½	30	50¾	44¾	60
Trust Co ctfs deposit	2	2¾	2½	3	1	2½	⅝	3	1¼	4	3⅛	3¾	1¾	3¾	----	----	----	----	----	----	----	----	----	----
Pref Trust Co ctfs deposit	10	10	6	6	6	6	4	9	7	14¾	9	11	3	7	----	----	----	----	----	----	----	----	----	----
Consolidated Gas	96	105¾	97	103	96	117¼	112½	123	119	129	121½	126	74	140¼	130⅝	181¾	175	214	185	220	164	222	205	230¾
Corn Products Refining	10⅞	14¾	10¾	13½	11¼	14¾	12⅞	15⅜	14½	18¼	15¾	17⅛	8	24¾	18¼	28	----	----	----	----	----	----	----	----
Preferred	56	66	57	63	57¼	66	65	70½	68	73¼	67½	70⅜	46	88	74½	85¾	----	----	----	----	----	----	----	----
Detroit United Ry	38	38¼	33	33	----	----	32½	33	33¼	38	35	42	31¾	80⅛	79⅞	102	76½	96½	60⅛	79¾	55	90	75	97
Distillers' Securities Corp	29¼	35	27¼	33	28⅜	35	30¼	34⅝	32	37¾	33	35¾	25	78	51	74⅝	34⅞	54⅛	19½	40½	20	34¾	27	33
Federal Mining & Smelting	----	----	----	----	----	----	80	80	80	80	79¾	79¾	50	163	138	199	60	145	43½	68	----	----	----	----
Preferred	64	69¼	59	66	66	74	70	72¾	69½	76½	71	77½	47	97	91	112⅞	75	110½	71	90	----	----	----	----
Federal Sugar Refining	----	----	----	----	----	----	----	----	----	----	64½	68½	42	62½	----	----	----	----	----	----	----	----	----	----
Preferred	75	85	73½	86½	85	87	89	90	89	90	91	98	76	100	----	----	----	----	----	----	----	----	----	----
General Chemical	----	----	50	50	55	58	60	60	65	65	----	----	50	75½	74	84½	56	80	43	60	51	72	60⅛	67½
Preferred	----	----	----	----	----	----	90	90	89	90	97	99½	82	102½	102	106¾	101	107¼	94	101⅝	95	101	98½	103
General Electric	111	125	113	119	114½	128¾	128½	136	132½	142	130⅞	138¾	89½	163	*c*156	184	169	192	*c*151	194½	136	204	*e*170½	334
Havana Electric	----	----	----	----	20	20	21⅞	21⅞	23	23	----	----	24½	47	33⅛	53	15	38½	----	----	----	----	----	----
Preferred	70	70	----	----	----	----	----	----	70	74	74	74	72	86½	77¼	97¾	50	82	----	----	----	----	----	----
Ingersoll-Rand	----	----	----	----	50	50	51½	51½	----	----	----	----	49¼	60	41	56¼	----	----	----	----	----	----	----	----
Preferred	----	----	80	80	84	84	84½	84½	----	----	----	----	78	94½	93½	96	----	----	----	----	----	----	----	----
Interboro-Met vot trust ctfs	6¾	8⅞	6⅞	8¾	6⅞	8½	7⅜	11½	9¾	12⅜	10⅛	12½	4⅞	39	33⅝	55⅜	----	----	----	----	----	----	----	----
Preferred	18¼	23¼	17⅛	22½	17½	21¾	20	30	27¼	33½	27¼	33¾	14	75¼	70⅜	87⅜	----	----	----	----	----	----	----	----
														c ex div.			and rights.			*e* ex		stock div.		

STOCKS	*MONTHLY RANGE IN 1908*												*RANGE FOR FULL YEAR—1902 TO 1907*											
	January		*February*		*March*		*April*		*May*		*June*		1907		1906		1905		1904		1903		1902	
	Low	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*
International Harvester	----	----	----	----	----	----	----	----	----	----	52	60	----	----	----	----	----	----	----	----	----	----	----	----
Preferred	----	----	----	----	----	----	----	----	----	----	99	101½	----	----	----	----	----	----	----	----	----	----	----	----
Internat Mercan Mar stk tr ctf	----	----	----	----	7	8	----	----	7½	9	7¼	8	4½	8⅛	----	----	----	----	----	----	----	----	----	----
Preferred	16½	18	16	16¼	18	21	18¾	20⅛	20	23¾	20¼	23¼	10	24	----	----	----	----	----	----	----	----	----	----
International Paper	8⅞	12¼	9	10⅞	8⅝	10	8	10½	9⅛	11⅞	9¼	11	7½	18½	16½	26¼	18⅛	25¼	10¼	25⅝	9	19⅞	16½	23⅝
Preferred	52	65	57	61½	53	58½	52¾	56	53	60	54⅞	58	51	81	80	90	76⅛	88¼	64⅛	79⅞	57½	74¼	70	77¼
International Power	----	----	----	----	35	35	----	----	----	----	29	32¼	35	50¾	48	95	48	100	26	72½	23	73	49	199
International Steam Pump	13	21¼	17¼	20¼	19	26	21⅞	25⅜	21¾	24⅝	22¼	24¾	8	41	28	60	26	40⅞	28	41⅜	28	46¼	40	57¼
Preferred	65	73⅛	65	67⅝	67⅝	74⅜	70	71¼	69	74¾	73½	77	50	81	79	92	78½	88⅝	71½	87	70	89½	82	95
Laclede Gas, preferred	----	----	----	----	----	----	60	74½	----	----	----	----	90	90	105	105	100	105	91	104	85	110	100	110
Mackay Companies	55	60	52	55	55¾	57	57	62¾	62	66	65	66	40	75¼	----	----	----	----	----	----	----	----	----	----
Preferred	61	64	59⅞	62½	61½	64	62	66½	63¾	67¾	64½	66	50	71	----	----	----	----	----	----	----	----	----	----
Manhattan Beach Co	2¼	2¼	----	----	----	----	----	----	----	----	----	----	4	5	5	15¾	8	14	6½	14½	6½	13	9	19
Metropolitan Street Ry	20	25	15	20⅝	16	17	25	35	24	30	25	28¾	23	107	103	127	114	133	104¾	130⅜	99⅞	142⅞	135	174
National Biscuit	68	76	72	76¼	75	82½	78	86¾	84	88	83⅝	85⅛	58½	86¼	62	79½	52	69½	36	59½	32	47⅝	40	53¼
Preferred	102	106½	107	107½	110	113½	115½	116	115	116	114⅝	114⅝	90	117⅜	113½	118½	110	120¾	100¼	117	94	106⅞	101¾	109½
Nat Enameling & Stamping	8	9¾	7½	7½	8¼	10	9⅛	10¾	9¼	11	9¼	10	6⅛	15⅜	12	18½	11	31⅛	14	25½	12	36	----	----
Preferred	75	80	74	75	75	76	77¼	77¼	77	77	----	----	75	87	82	88½	80	94	75	87	75	93	----	----
National Lead Co	38	42½	36	45⅜	44	60	53¾	60½	57⅝	68⅝	63½	68⅜	33	76¼	66	95⅜	24¼	89½	14⅛	26¼	10½	29½	15½	32
Preferred	87½	91	89	91	88½	96½	95	97	96½	100¾	98¾	99⅞	80	103	100¼	106¼	97⅝	111¼	80⅛	98¼	75	95	78⅛	96
New York Air Brake	50	72	56	62	56	69½	64½	73½	66	72½	65	68¼	47½	141½	133	163¾	140	168¾	120	164	110	177	148	196
Rights	----	----	----	----	----	----	⅛	1¼	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
New York Dock	28	30	----	----	----	----	----	----	----	----	----	----	25	42	34	50½	21½	34¾	14	25½	16	31	12	28
Preferred	70	71	70¼	70½	73	73	74	74	----	----	----	----	67¼	71	87½	85¾	59	79	40	60	40	57	39½	64¾
N Y & N J Telephone	98	101¾	90	100	99	100⅞	105	108	105	105	103	109	85	115	124	155¼	167	174	140	168¾	147½	165½	----	----
North American Co, new stock	43	54½	42⅛	48¼	42⅛	53⅜	50	59½	57	64	58	63⅜	37	89¾	87½	107	95⅝	107	80	107	68	124½	88	134
Pacific Mail Steamship	25¾	29½	25	28¼	26	33½	24	29½	25	32	24½	26¾	19	41½	28¾	51½	33	53⅜	24	55	17	42¾	37	49⅜
People's Gas-Lt & Coke, Chic	80	89	84	86½	85¾	90¾	88½	92¾	89½	93¾	91	92¼	70¼	98⅝	88	103	97¼	115½	92¾	112½	87¾	108⅜	98¼	109½
Pressed Steel Car	19½	23½	17¼	20⅞	19⅜	25½	23	30¾	26½	31	25½	29¼	15⅝	57	43	64⅝	33½	58¾	24¼	44¼	22½	65¾	39	63½
Preferred	69	80	69⅞	78	71	81½	76	86	84	87	82	84	64	99⅞	95	105	87	101½	67	92	62½	95	82¾	96½
Pullman Co (The)	147	160	149	150¼	150	154	151	161½	157	159⅞	155¼	159½	135¼	181⅛	*h*180	270	230	258	209	242	196	235¾	215	250
Railway Steel-Spring	25	29¾	23¾	25½	25⅜	36¼	32½	37½	34½	39⅝	36	38¾	21½	57½	44	62¾	30	63½	16	35	16	37	24	38½
Preferred	75	80	----	----	----	----	----	----	85	91	95	95	72	99½	97¾	107	93	106	71¾	94	67	90	80	90¼
																			h ex stock		dividend.			

STOCKS	*MONTHLY RANGE IN* 1908												*RANGE FOR FULL YEAR—1902 TO 1907*											
	January		*February*		*March*		*April*		*May*		*June*		1907		1906		1905		1904		1903		1902	
	Low	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*
Republic Iron & Steel	16	18¾	14¾	17	15¼	20	16¼	19	17	20⅛	16⅜	19¾	12	41	22¼	41¾	15	36⅛	6	18¼	5⅝	22⅝	15⅝	24¾
Preferred	66¼	71½	65	68	65	75	64	71¾	66	72	63	71½	50½	100	91	110½	67	108	37	73	36¾	80⅜	68	83⅜
Sears-Roebuck, preferred	----	----	----	----	----	----	----	----	86½	90	91	91	90	94¼	93	95	----	----	----	----	----	----	----	----
Sloss-Sheffield Steel & Iron	36	42	38	42	41	52	43	48	44¾	52¼	49	53	26	77¾	68½	97½	60	118½	31½	65⅜	22¼	72	29½	83
Preferred	87½	92	90	92	91½	93	88	89¾	92	95	95½	96½	80	107	104¼	113	100	130	77	105	67	97½	80¼	95½
Texas Pacific Land Trust	52	58	45	50½	49	59	58	60	57	60	----	----	42	85	60	88	37½	66	25	39½	22	40¾	35	44½
Third Avenue	18	22¾	17¼	22	15½	20	18¾	39	30	34⅞	29⅜	34¾	16	123	121	139½	122	141	115	134	100	128⅞	122	134
Toledo Railways & Light	9½	13¼	9¼	10½	9	10	8⅞	10	9¾	15¼	9½	10	9	29	25¼	36	22¼	37¼	17½	27½	22	22	32½	28
Twin City Rapid Transit	84½	89¼	78¼	84½	82½	85	84	87¾	86¼	92¼	89	91½	68¾	108½	102	122¼	105	122½	87½	107¾	88⅞	95¾	107	129
Preferred	120	124	----	----	----	----	----	----	123	123	----	----	100	115	150	150	153¾	160	158	165	155	159¼	156¼	159½
Union Bag & Paper	4½	5	4	4⅜	4	6	6	6⅝	5	6½	5	6⅛	4	8⅛	5½	15¼	8⅝	15¾	3⅞	13¼	4½	15	11½	18¼
Preferred	44⅞	50	47	50	51	55	55	57	56⅛	58	57	57	39¾	61	52	84	68	82¾	45	75¼	57¾	79¾	72	85
United Cigar Mfrs, pref	80	84	82	83	81	85	----	----	88	90	91⅞	92	65	94⅞	90¾	94	----	----	----	----	----	----	----	----
United Rys Inv of San Fran	15	21½	15	20	16	18⅞	16	24½	21	24	20¼	24	10⅛	62	50	98	21½	92½	9	25	9	22⅜	20	24⅞
Preferred	27½	38⅛	34	37½	33⅞	37⅜	34	43	39	41⅞	35⅜	40	20	71⅛	55	93½	64⅛	94½	42½	69	35	64½	60	66
U S Cast-Iron Pipe & Fdry	19	21⅛	17½	20	18¾	27½	23⅝	26	24⅝	29	19½	27¾	17	49½	43½	53	19⅞	48¼	6⅛	20½	6	15	10½	17
Preferred	56⅝	69	63⅛	68	63⅜	71¼	68	72	72	76	64½	74¾	49	89	83¼	96⅞	79¼	97¾	40	81⅜	33	55	42	59
U S Leather preferred	95	100	95	96	95	95	97½	98	98	101	104¼	104¼	87	114	103¾	117	100⅞	119	75⅝	106½	71½	96¾	79⅞	91¼
U S Realty & Improvement	37	42½	36¼	39¾	38	41	40	41	40	52⅜	45¾	50	36	90½	75	94½	77	98½	43	84½	----	----	----	----
U S Reduction & Refining	5½	7	4	4¾	6½	9	7	9	8¼	13¼	9	10	5½	30¼	24	40⅝	18	40¼	----	----	10½	35¼	25	44⅝
Preferred	18	20¼	16	18	19	25	20	22	22¼	33⅜	22½	23	18¼	68	60	84	35	73¼	36½	40¼	48	56	57	68
U S Rubber Co	20	26	17¾	22	18	23⅜	18½	22½	20½	26⅝	24	26	13½	52½	38	59½	33¾	58⅛	10½	34½	7	19⅛	14	19⅝
1st preferred	77	88½	76	81	77	86	80	85	82¼	95	90¼	94	62	109⅞	104¾	115	98⅜	118½	41	100	30¼	58	49½	64
2d preferred	46½	61¼	42	50	45	56	49	54	51	61	58	60	39	78⅛	75	87½	75	83¾	----	----	----	----	----	----
U S Steel Corporation	25¾	31¼	26½	29¼	28¼	36¼	32⅝	37	35⅛	39⅜	36¼	39⅛	21⅞	50⅜	32⅝	50¼	24⅞	43¼	8⅜	33⅛	10	39⅞	29¾	46¾
Preferred	87½	95⅜	89⅛	93¾	92¼	100	97⅜	101¾	100	103¾	100¾	103	79⅛	107¾	98¾	113¼	90¾	107	51¼	95⅝	49¾	89¾	79	97¾
Virginia-Carolina Chemical	17	18¼	16	17½	16½	20⅝	19¼	21¾	20⅛	25¾	22¼	25½	12⅜	39⅜	31	58	28¾	53⅝	22¾	44⅛	17½	66⅝	54	76⅜
Preferred	87	91	87	90	89¾	94¼	90½	93½	94	100½	99½	101¼	75	108	104	117½	103⅞	118¾	96	116	80	128½	120	134⅞
Vulcan Detinning	----	----	----	----	3	3	3⅛	3⅛	----	----	4¼	4¼	2¼	9¾	8	15¼	8	14½	2⅝	11	5½	33¾	29½	33½
Preferred	----	----	----	----	----	----	25	28	----	----	----	----	21	57	50	70¾	49	54¾	45	45	70	81	78½	81½
Western Union Telegraph	54	60	41	55¾	46¾	54¾	48¾	54	50½	61⅛	51½	57⅞	54	85	83¼	94¼	92	95½	85	94½	80¼	93	84¾	97½
West'house El & Mfg. assent'g	41	52⅛	39½	43⅝	38	58	46	57⅞	43½	58	44	57½	32	154	148	176	152	184	153	185	130	221	169½	233
1st preferred	70	77	70	70	58	80	68	77	64	72	65	80	60	160	162	188	187½	197	180	198½	160	224	180	234

Range of Railroad and Miscellaneous Bonds and Stocks in Boston.—*Monthly.*

The tables following show the highest and lowest prices, monthly, of all railroad and miscellaneous bonds and stocks sold at the Boston Stock Exchange.

The prices are compiled from actual sales made at the Board, and for the active stocks sales of round lots only are taken as a standard, except in those cases where the sales are mainly in small lots and no prices would be obtained unless such sales were taken.

Stocks in Boston are quoted per share, not per cent, as in New York. Thus a stock the par value of which is $50 quoted at 40 in Boston would be equivalent to 80 as quoted in New York.

Bonds are quoted in Boston ex-accrued interest, which necessitates a settlement between buyer and seller. The New York method is plainer, as the published price always shows the full amount which the purchaser pays for the bond and what the seller receives for it.

BONDS.	1907.												1908.											
	July		*August*		*September*		*October*		*November*		*December*		*January*		*February*		*March*		*April*		*May*		*June*	
	Low	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*
Amer Bell Telephone, 1908-----4	98⅛	98⅜	97¼	98⅞	97½	98	96½	98⅛	96½	97¼	97	98¼	98⅛	99⅜	99⅛	99⅝	99½	99⅞	99⅞	100	100	100	100	100
Amer Telep & Teleg, 1929-----4	80	84	79⅞	84¾	79½	80½	78	81	71	78¼	74¾	79⅝	78½	81¼	79½	80⅞	78⅞	80⅜	79¼	83	81¾	86¾	85	87½
Convertible, 1936----------4	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	81	81⅜	80⅞	86⅜	84½	86¼	83⅛	85¼
American Tobacco, 1944-------6	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	†106	†106	----	----
1951 ----------4	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	71⅞	71⅞	----	----	----	----
American Writing Paper------5	----	----	----	----	†81	†81	----	----	†78	†78	----	----	----	----	----	----	†78¾	†78¾	----	----	----	----	----	----
Atch Topeka & Santa Fe—																								
General, 1995----------4	97	†98¼	94¾	97⅛	94¾	96½	†90⅞	96½	88¾	92⅞	93⅞	†95½	96⅛	99¼	97	98	96¾	†98⅝	96⅜	†97	96⅝	99	†97⅝	†97⅝
Adjustment, 1995----------4	----	----	----	----	----	----	88	88	80	†80¾	----	----	85	85	----	----	----	----	†86⅝	†87	----	----	----	----
10-year convertible, g, 1917-5	----	----	----	----	99¾	100¼	99½	†01⅞	----	----	†95	†95	†96¾	†97	†96¼	97⅞	95⅝	†97⅛	101	101	----	----	†00½	†00½
Convertible, gold, 1955------4	†95⅜	†95⅜	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	†89⅞	†90
Boston & Lowell, 1913--------4	----	----	----	----	----	----	----	----	----	----	----	----	97	97	----	----	----	----	----	----	----	----	----	----
1932 ----------4	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	98	98
Brooklyn Rapid Transit, conv--4	----	----	----	----	----	----	----	----	†62⅛	†62⅛	----	----	†66⅞	†68⅛	†72⅝	†72⅝	†68	†69⅝	†69⅞	†70	----	----	----	----
Burlington & Missouri River—																								
Exempt, 1918----------6	105¾	106	----	----	----	----	104	104	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Sinking fund, 1910----------4	----	----	----	----	----	----	97½	97½	97	97	97	97	----	----	----	----	98½	98½	----	----	----	----	----	----
Central Leather, 1925----------5	----	----	----	----	----	----	----	----	----	----	----	----	†89	†89	----	----	----	----	----	----	----	----	----	----
Central Vermont, 1st----------4	84	84	83	83	82½	83	83	85	80	82	79	80	80	80	79½	80	76	80	79	80¼	79¼	79½	79½	80
Chicago Burlington & Quincy—																								
Debenture, 1913----------5	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	100	100	----	----	----	----
Illinois Division, 1949-----3½	----	----	----	----	----	----	†88	†88	84½	84½	----	----	86	86	----	----	----	----	----	----	†89	†89	----	----
Registered----------3½	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	†86½	†86½
Illinois Division, 1945--------4	----	----	----	----	----	----	----	----	----	----	96¼	96¼	----	----	----	----	----	----	----	----	†00½	†00½	----	----
Iowa Division, 1919----------5	----	----	----	----	----	----	†103	†103	----	----	----	----	----	----	----	----	----	----	----	----	----	----	96¾	96¾
Iowa Division, 1919----------4	----	----	----	----	----	----	98	98	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Nebraska Extension, 1927---4	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	98⅜	98⅜	----	----	----	----
Chic Jct Ry & Un StkYards---5	101	101	101	101	101	101	101	101	100	100⅛	98	100	99	102	101	102¼	100½	101¾	101¼	102¼	102	102½	102½	103¼
Refunding, 1940----------4	----	----	----	----	90	90	88	90	----	----	----	----	----	----	----	----	85	86½	86¼	88½	88½	88½	88	88
Chicago & Nor Mich, 1931-----5	97½	97½	----	----	----	----	----	----	----	----	----	----	----	----	95	95	----	----	96	96	----	----	----	----
Chicago R I & Pacific, 1913----5	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	†64¼	†64¼	----	----	----	----	----	----
Chicago & West Michigan----5	100½	100½	----	----	99	99	99	99½	97	97	96½	97	97	100	99	100	99	100	99	100	100	100	99	100

† Flat price.

BONDS	1907.												1908.											
	July		*August*		*September*		*October*		*November*		*December*		*January*		*February*		*March*		*April*		*May*		*June*	
	Low	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*
Concord & Mont. 1920 4	----	----	----	----	----	----	----	----	----	----	91	91	----	----	----	----	----	----	----	----	----	----	----	----
Detroit Gr Rap & West, 1946 .. 4	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	82⅞	82⅞	81⅞	81⅞	----	----
Dominion Coal, 1st, 1940 5	----	----	93	93	----	----	----	----	----	----	----	----	90	90	90	90	----	----	----	----	----	----	----	----
Erie gen lien, 1996 4	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	†59⅜	†59⅜	----	----	----	----	----	----
Fitchburg—1927 4	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	96	96	----	----	----	----
Fremont & Elkhorn 6	----	----	----	----	128	128	----	----	----	----	----	----	----	----	----	----	128	128	128½	128½	----	----	----	----
General Electric—Warrants for subscription, 10-year 5	†109	109½	†05¾	†05¾	†107	†107	†96⅝	†08⅛	†100⅛	†2⅛	†105¾	†5¾	†07⅝	†07¾	----	----	----	----	----	----	----	----	----	----
do do Receipts .. 5	109	†110	†104	†109	†106	†108⅝	†99	†108½	†101	†102	†105	†7½	----	----	----	----	----	----	----	----	----	----	----	----
Conv debentures, 1917 5	----	----	----	----	----	----	----	----	----	----	----	----	†106¾	†09	†108½	†09	†108½	†17	†113	†17½	117	†122	†117¼	†119
Great Northern-C B & Q, coll ... 4	91⅝	93⅜	89	92¾	90½	92½	83½	93	82½	†85¾	86½	†91⅜	92¼	†97⅜	93	95½	92½	94⅝	93¼	†95½	94¼	95½	94¼	97
Registered 4	91⅜	91⅜	92	92¼	91¼	†93	----	----	----	----	----	----	92	96⅞	92¼	95⅜	93	93½	93⅞	94⅜	94	94	95½	95½
Illinois Steel—1910 5	98½	98½	----	----	----	----	----	----	----	----	----	----	97¼	97½	98½	99	----	----	98	98⅛	98⅛	98¼	----	----
Non-convertible, 1913 5	98½	99	97	97⅞	97¼	98	95	98	92	95	92	95	95	97	95	97	95	96½	96½	97¼	97	98	97½	98½
Interboro-Metropolitan, 1956 .. 4	----	----	----	----	----	----	----	----	----	----	----	----	----	----	97⅞	97⅞	†56⅛	†56⅜	†57⅞	†58	----	----	----	----
3-year conv notes, 1911 6	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	100⅛	100¼	----	----
Iowa Falls & S C, 1st, 1917 7	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	117	117	----	----	----	----
K C Clin & Spring 5	----	----	----	----	----	----	95	95	----	----	----	----	90	90	----	----	96	96	----	----	----	----	----	----
Kan City Ft Scott & G 7	100⅛	100⅛	100½	100½	----	----	----	----	----	----	----	----	100	100⅛	100⅛	100¼	100¼	100¼	100¼	100¼	101	101	101	101
Kan City Ft Scott & Mem 6	115	115¼	115	115	115	115	112	113½	110	112½	109	112½	109½	113	112½	112½	114¼	115	114¼	116	115⅛	116¼	115⅛	116⅛
Kan City Mem & Birm—1934 .. 4	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	87½	90	90	90	91	91	89	90
Registered 4	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	90	90	----	----	----	----
Income 5	----	----	89	89	89	89	----	----	----	----	----	----	----	----	----	----	----	----	----	----	88½	88½	----	----
Marquette Hough & Ont 1st .. 6	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	115	115
Mexican Central—1911 4	†81½	†81½	78	78¾	†76⅜	†76⅜	----	----	----	----	72½	72½	74	84	----	----	81¼	†84	79¼	82	†80	†85	†84	†85
Trust receipts	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	†81⅜	†84½	----	----
1st income, 1939 3	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	†16	†16⅛	----	----	----	----
Crust receipts	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	†16⅝	†16⅝	----	----
2d income, 1939 3	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	†15¼	†15¼	----	----	----	----
New England Cotton Yarn 5	96	97½	94½	97	94½	96½	94¼	95¼	93	94½	93	94	93	94	95	96½	96¼	96½	95	96½	96	97	97	98
New England Telegraph—1908 6	----	----	----	----	----	----	99	99	----	----	----	----	----	----	100	100	----	----	----	----	----	----	----	----

† Flat price.

BONDS.	1907.												1908.											
	July		*August*		*September*		*October*		*November*		*December*		*January*		*February*		*March*		*April*		*May*		*June*	
	Low	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*
N Y Central, debenture, 1934---4	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	†91⅜	†91⅜	----	----
Mortgage, 1997----------3½	----	----	----	----	----	----	----	----	----	----	----	----	----	----	89⅛	89⅛	----	----	----	----	----	----	----	----
Lake Shore debenture-------4	----	----	----	----	†89⅜	†89⅜	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
N Y N H & Hartford—																								
Convert, debenture, 1956--3½	98	98	95½	96½	90¾	90¾	88	91	79½	80¾	80	82½	79½	88	----	----	84¾	84¾	85	†87	†86¾	†87⅜	†86	†87
Subscrip ctfs, full paid, for																								
conv debentures--------6	----	----	----	----	----	----	----	----	----	----	----	----	119¾	123¾	119¾	123½	120¾	122¼	121½	†23¼	124⅜	126⅝	†125¾	†26¾
do do 25% paid-------6	----	----	----	----	----	----	----	----	----	----	----	----	----	----	119⅝	119⅝	----	----	†21¼	†21¼	†22½	124⅜	†123¼	†124
Norfolk & Western, 1996------4	----	----	----	----	----	----	----	----	----	----	----	----	†82¾	†82¾	----	----	----	----	----	----	----	----	----	----
Old Colony, 1925----------4	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	99	99	----	----	----	----
Republic Valley—1st---------6	----	----	102	102	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Seattle Electric, 1st----------5	101½	101½	100	100½	98	98	98⅛	98⅛	----	----	97½	97½	----	----	----	----	----	----	----	----	100½	100½	----	----
Union Pacific—1947----------4	99⅜	99⅜	----	----	----	----	†93½	†93½	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
20-year, convertible, 1927----4	----	----	----	----	†87½	†87¾	86¼	86¼	----	----	----	----	----	----	----	----	†84⅜	†84⅞	†86⅜	†86⅜	†88⅜	91	†91¾	†91¾
United Fruit----------5	110½	111	----	----	109	115	103½	103½	----	----	112	114¾	116	117	----	----	----	----	----	----	----	----	----	----
U S Coal & Oil interim 1st -----6	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	102½	103¾
U S Steel Corp, 2d----------5	†95¾	†95⅞	†92⅞	†92⅞	†93¼	†94⅝	88	†94½	†79	†86⅜	†83⅛	85	†86	†89⅛	†87¼	†88⅝	†88⅛	†95⅛	†95½	†97⅜	94⅞	†96½	96¼	†96½
Wabash, 1st, 1939----------5	----	----	----	----	----	----	----	----	†100¾	†0¾	----	----	----	----	----	----	----	----	----	----	----	----	----	----
West End, 1914----------4½	----	----	----	----	----	----	----	----	95	95	----	----	----	----	----	----	----	----	----	----	----	----	----	----
1932 ----------4	----	----	----	----	----	----	100	100	----	----	----	----	95	95	----	----	----	----	----	----	----	----	----	----
1915 ----------4	----	----	----	----	----	----	----	----	----	----	----	----	----	----	96¼	96¼	----	----	----	----	----	----	----	----
Western Telep & Teleg--------5	89	91	86	89½	83	88	80	87	74	80	77	79½	79	87	82	87½	82	86	84	90½	89½	95	89	92

† Flat price.

STOCKS		1907.												1908.											
		July		*August*		*September*		*October*		*November*		*December*		*January*		*February*		*March*		*April*		*May*		*June*	
Price per share, not per cent.	Par.	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*
Atchison Topeka & Santa Fe	100	89⅝	95	83½	92	85	88	73	86¼	67½	77	69¼	74⅜	68¾	74⅛	67⅝	72½	68⅝	75⅜	73	81	79⅝	84½	80	83½
Preferred	100	93	93⅝	89	92	90	90	84¼	89¾	79¾	85¼	85½	85½	85	87	84	85⅝	83½	85¾	85	89	89½	90⅜	91	93¾
Rights		1c.	1c.	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Baltimore & Ohio	100	----	----	92¼	92¼	----	----	84⅝	84⅝	82⅛	82⅛	----	----	88⅛	88⅛	----	----	----	----	----	----	91⅝	91⅝	----	----
Boston & Albany	100	213	221	215	223	210	215	192	208	188	194	180	187	181½	200	193	200⅛	196	200	199	206¾	202½	205	200	203
Boston Elevated	100	134	140	129	136	129	130	119	130	117¾	120	119¼	126½	127	140	125	132	127	129⅞	129	140	132½	135¼	131	134
Boston & Lowell	100	210	215	208	215	208	212	205	212	201	208	208	210	207	210	200¼	210	207	210	210	210⅛	207	210	208½	210
Boston & Maine	100	159½	160½	155	161	141	156¼	137½	143	129	137½	133	137½	133	140	134	139	130	136	134½	137	126	136	126½	130½
Preferred	100	160	160	159	160	----	----	150	155	150	155	150	150	150	156	136	136	150	151	150	150	150	150	149	151
Boston & Providence	100	295	300	297	301	297½	297½	285	285	288	290	285	288	284	285	285	286	285¼	287½	290	292	285	285	286	300
Boston Sub Electric Companies		8	8	12	12	13	14	----	----	8	8	----	----	9½	10	10	11	9	13	11	12½	11	12	11	12½
Preferred		52	53	50	52	----	----	----	----	----	----	50	50	45	46	45	45	45	51	51	51	51½	56	53	56
Boston & Worcester Electric		23½	23⅞	19¼	23⅜	18	19¾	17¼	18¼	16	16	----	----	14	17	10	17	12	14	----	----	10	11	10¾	11
Preferred		68	70	68	70	61	67	59¾	61	55	60	55	57	56	60½	50	59	53	56	54½	55	54	54¾	53	54½
Brooklyn Rapid Transit	100	----	----	42½	48¾	48⅛	48⅛	40¼	40¼	----	----	----	----	----	----	40¼	40¼	----	----	47½	47½	----	----	----	----
Canadian Pacific	100	----	----	----	----	----	----	155½	155½	----	----	150¼	150¼	----	----	----	----	----	----	----	----	----	----	----	----
Chesapeake & Ohio	100	----	----	----	----	----	----	----	----	29⅛	29⅛	----	----	----	----	----	----	----	----	----	----	38⅝	39	44⅜	44⅜
Chicago Junction Railway	100	139	141	135	136½	132	137	130	133½	130	131½	128	130	126	137½	136½	137½	134½	137½	137	143	142	145	150	150
Preferred	100	112	112	110	112	109	109	99¾	104	103	104	100½	106	102	110	106	108⅞	106	108⅞	108	111	111	113½	109½	112
Chicago Milw & St Paul	100	135	136	119	119	116½	116½	99	118⅛	97	103⅛	99¼	106	107½	107½	----	----	----	----	116⅞	128⅜	131⅞	132½	132⅞	132⅞
Chicago & North Western	100	----	----	----	----	----	----	130	130	----	----	134¼	134¼	----	----	----	----	----	----	----	----	----	----	----	----
Colorado & South 2d pref	100	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	44⅛	44⅛	----	----	----	----	----	----
Con & Mont—Class 2	100	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	155	155	----	----	----	----	----	----
Class 4	100	----	----	----	----	----	----	170	170	----	----	----	----	----	----	----	----	163¼	165	165	165	165	165	163¼	163¼
Conn & Passum, pref	100	152	152	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	138	138	----	----	----	----
Connecticut River	100	265	265	250	250	245	250	----	----	245	250	244	244	244	245	244	246	245	245	250	253	----	----	250	250
Delaware & Hudson	100	----	----	----	----	----	----	129¾	129¾	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Erie	100	----	----	----	----	----	----	----	----	----	----	----	----	----	----	14⅛	14⅛	----	----	----	----	20¾	21	19¼	19¼
Fitchburg, preferred	100	120	123	123	124	123	126	120	123	116	120¼	116	118½	117	121½	120	121½	121	125	124	131	123	129	125	128½
Georgia Ry & Electric	100	83	88	78	83	79	80	70	78	70	70	69½	73	71	79	----	----	71	75	67	70½	68¼	70	68½	74
Preferred	100	82	82	83	83	80	80	73	76	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Great Northern, preferred	100	----	----	----	----	130⅛	130⅛	111⅛	130½	113⅛	115	115	118½	119⅛	124¾	116⅝	121⅜	123⅝	123⅞	123⅞	123⅞	128¼	130	131	131
Ore certificates		----	----	52⅛	52⅛	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	61¼	61¼	----	----
Illinois Central	100	----	----	----	----	----	----	----	----	119¼	119¼	----	----	----	----	----	----	----	----	----	----	135⅜	135⅜	128⅛	128⅛

STOCKS		1907.												1908.											
		July		*August*		*September*		*October*		*November*		*December*		*January*		*February*		*March*		*April*		*May*		*June*	
Price per share, not per cent.	Par.	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*
Maine Central	100	195	195	190	190	190	190	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Mass Electric Companies	100	15	17	12	14½	12½	14	9	12	9½	10	7	9½	8¼	12½	9	11	9½	10¾	9⅞	10	9½	10	10⅛	10⅞
Preferred	100	54	58½	50	56	47½	52	37	49	38	41	37	39½	40	50½	40	47½	41	48	45	47	42½	46½	44½	49
Mexican Central	100	----	----	----	----	----	----	15¼	15¼	14	14	----	----	----	----	17½	17½	19	19	15⅜	15⅜	----	----	----	----
Missouri Kansas & Texas	100	----	----	----	----	----	----	25	25	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Preferred	100	----	----	----	----	----	----	----	----	55¾	55¾	----	----	55½	55½	----	----	----	----	----	----	----	----	----	----
Missouri Pacific	100	----	----	----	----	----	----	55	55	47	47	46½	46½	----	----	----	----	----	----	46	46	49⅛	62¼	47¾	47¾
New York Central	100	111⅛	111⅛	101¼	102⅝	105	105	95	101⅛	93⅛	99	93⅜	93½	----	----	93½	93½	----	----	98	101½	----	----	----	----
N Y N H & Hartford	100	163	167½	158	166	139	160¾	128½	143¼	127½	138½	130⅞	142	128	139½	130	136½	132	135½	131¾	138	132	140¾	133	138½
Rights		----	----	----	----	----	----	----	----	1⅞	2⅝	2⅞	4⅜	3⅝	5¼	----	----	----	----	----	----	----	----	----	----
Northern, N H	100	----	----	----	----	----	----	----	----	----	----	145	145	144	144	----	----	----	----	143	145	143	143	140	143½
Northern Pacific	100	----	----	116½	116½	----	----	121¼	129⅞	108⅞	108⅞	----	----	123⅛	126⅛	----	----	126⅝	126⅝	126⅝	126⅝	132⅛	132⅛	137¼	137¼
Norwich & Worcester, pref	100	----	----	----	----	----	----	----	----	205	205	----	----	----	----	205	205	----	----	200	200	----	----	----	----
Old Colony	100	187½	189½	185	190	178	186	175	180	179½	183	175	186	175	185	182	185	184⅞	186	184	188	181	185	182¼	185
Pennsylvania	50	----	----	----	----	----	----	54¾	60⅛	54½	55	54½	55½	54⅞	54⅞	----	----	57⅞	59	58¼	58⅝	59¾	61	----	----
Pere Marquette	100	5	5	8	8	8	8	10¼	10¼	12	12	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Preferred	100	34	40	29	34	27	31	27	30	25	31	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Providence & Worcester	100	----	----	----	----	----	----	250	250	240	240	250	250	250	250	250	250	----	----	----	----	----	----	----	----
Reading	50	----	----	----	----	48½	48⅝	44¼	44¼	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Rutland, preferred	100	35	40	30	30	30	35	30	30	25	30	25	30	25	26	25	27	25	28¾	25	29	29	29	26	27
St Louis & San Fran 1st pref	100	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	45	45
Seattle Electric	100	85	85	82	82	----	----	----	----	----	----	----	----	----	----	70	75	----	----	70	70	----	----	72½	82½
Preferred	100	94½	94½	93	97	94	97	89½	92	83¾	86	85	89½	88⅜	92	94	95	90	95	90	90¼	90	91	92	93
Southern	100	----	----	16	16	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	15⅛	15⅛	17⅛	17⅛
Southern Pacific	100	88⅞	90⅛	83	83	84¼	84¼	65⅜	82¼	----	----	----	----	75	75	----	----	76	76	77¼	77¼	83¼	87⅛	87¾	87¾
Preferred	100	----	----	----	----	----	----	110¼	110¼	----	----	----	----	110¼	110¼	108⅜	108⅜	----	----	----	----	115½	115½	----	----
Union Pacific	100	135¾	147⅝	122¼	144	125½	133⅜	100½	128¼	108¼	115	113⅝	120¼	116⅝	128¼	111¼	123½	110½	128⅜	124⅜	138½	135⅛	151⅝	141⅞	150
Preferred	100	82⅞	84	81⅜	83½	79⅞	87⅞	79¼	81¼	78¾	81	79½	80¼	80	84	83	83	81	81	78¾	80	80½	84⅞	----	----
Vermont & Massachusetts	100	150⅛	150⅛	----	----	157	160	----	----	145	150	149	150	150	150	151¼	155	155	155	155	155	----	----	154	156
West End	50	84	88	85	88	83¼	85½	79	84	79	82	74	82	76	85	80⅛	84	82¾	87¾	84¾	87¾	83	85½	82	85
Preferred	50	99	100	100	102	100	101	96	100	94	98	96	99	96	99¼	97	100	97¾	104	101	105	100	104	101	104¾
Rights		----	----	----	----	----	----	----	----	----	----	25c.	50c	40c.	90c.	----	----	----	----	----	----	----	----	----	----
Wisconsin Central	100	----	----	----	----	----	----	----	----	----	----	13½	13½	----	----	----	----	----	----	----	----	----	----	----	----
Wor Nash & Roch	100	----	----	140	140	140	140	----	----	----	----	----	----	----	----	----	----	139	140	140	140	----	----	----	----

STOCKS		1907.												1908.											
		July		*August*		*September*		*October*		*November*		*December*		*January*		*February*		*March*		*April*		*May*		*June*	
Price per share, not per cent.	Par.	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*
MISCELLANEOUS																									
American Agricultural Chem.	100	16½	19⅜	17¼	19	18¼	18¼	10	16½	11	13	12¼	13	13	18	15⅞	18⅜	16⅞	18¾	17	20⅝	19	21¾	21	25
Preferred	100	79	82	78	83	77¾	84	74	79	72½	77	75	77	78	85	80	84¾	77	81⅛	80	85	85	87	86	87
American Cotton Oil	100	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	25⅞	25⅞	----	----	----	----	----	----
American Ice Securities	100	----	----	----	----	----	----	----	----	----	----	----	----	----	----	13½	14⅛	----	----	20¾	20¾	----	----	----	----
American Locomotive	100	----	----	----	----	----	----	----	----	----	----	----	----	39⅝	39⅝	----	----	----	----	----	----	51	51¾	50½	50½
Preferred		----	----	105	105	----	----	----	----	----	----	----	----	90⅞	90⅞	90⅝	90⅝	----	----	----	----	----	----	101¼	101¼
American Pneumatic Service	50	5¾	7¼	4¼	6	4	5	4	7⅜	3½	4½	3½	4⅞	4⅛	5½	4	4½	4	6	5	6¼	5	8½	5	7¾
Preferred	50	15½	17	11	15½	10	12	9½	14¼	10	11	10	11	10⅜	13½	9½	12¼	11¼	14	12¼	14	13¾	21	14½	19
Amer Smelt & Refining	100	112½	112½	----	----	----	----	68¾	68¾	----	----	70	70	----	----	59½	59½	69¾	73¾	68½	68½	70	77⅛	75	75
American Sugar	100	121	125	109	121½	109¼	115½	98	112½	100¼	106	93	108⅜	99¼	114¾	108	114½	112⅝	127⅜	123¼	128½	126¾	132¼	122	129¼
Preferred	100	125	127	118	125¾	116	118¼	109	118	106¼	111	105	110⅞	108	116	106	114	112	123½	120	124	123	129	121	127¾
Amer Telephone & Telegraph	100	106½	110	103¾	108	104	108½	90	106	89¼	98⅞	99	106	99	110¼	105	108¼	106	112½	108¼	120⅜	116½	118⅞	116	120½
Subscription receipts		----	----	----	----	----	----	94¼	100¼	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
American Woolen	100	25¼	27½	22	26½	20	24	14	21	12¼	14½	13⅞	17⅛	16	22	16¼	19⅜	16	21¼	18½	21½	19¾	24	21	24
Preferred	100	90½	92	85	91⅝	85½	90	69	86½	69	74½	75	82½	81½	88	77¾	86¼	78¾	85¾	82¾	85	84	90½	87½	89½
Boston Land	10	----	----	----	----	3½	3½	4	4	----	----	----	----	3	3	----	----	----	----	----	----	----	----	3½	3½
Central Leather	100	----	----	17	22	----	----	----	----	----	----	----	----	----	----	----	----	17½	17½	20½	22⅞	25	25	----	----
Preferred	100	----	----	91	91	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Col Fuel & Iron	100	----	----	23⅝	27¼	----	----	16¾	16¾	----	----	----	----	21¾	21¾	----	----	----	----	----	----	27¼	31	----	----
Cumb Telephone & Telegraph	100	102½	105	102	103¾	100	102½	97¾	101	93½	96¾	94¼	96	96½	100	107½	110⅞	105½	106½	108	110	108	110	107½	107½
Dominion Iron & Steel	100	20	24½	18⅞	22	22	23½	12½	19	14	14½	14	14¼	14¾	15	----	----	----	----	18	18¼	17	17	----	----
East Boston Land		----	----	6⅛	6⅛	6	6	3½	6	4¾	5	4½	5	4½	5½	----	----	4¼	5½	4¼	5	4¾	6	5¼	5¾
Edison Elec Illum	100	208½	215	206	211½	203½	206	195	206½	185¼	196	200	208	205	212	203	209	201	205	205	214	210	214	207¾	214
General Electric	100	136	140½	120¼	137½	124	129¾	91	126	104½	115	108	118	111	124	113½	120	115	128½	125	135¾	132	141	130½	139
Rights		1 1-16	2	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Internationa Button-hole	10	4	4	----	----	----	----	4	4	----	----	----	----	4	4	----	----	----	----	3½	3½	3½	3½	3½	3½
Mackay Companies	100	69½	69½	60	60	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Preferred	100	----	----	----	----	63½	63½	----	----	54¼	54¼	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Massachusetts Gas	100	57	60	49⅞	57	50	53	43	51⅛	43¾	48	46½	49¼	50	57⅜	51⅞	54¼	49	53¼	50	53	51½	58½	53	55
Preferred	100	82½	84½	80	83	79¾	82	78	82	75	80	76½	78⅞	77	85	83	84	82	84	83½	87½	83½	87	84½	86
Mergenthaler Linotype	100	204	210	205	212	204	207	190	208	185	198	189	198	193	200	193⅞	196	194	196	192	195	194	200	198	200

d Ex stock dividend. *b* Ex dividend and rights.

STOCKS		1907.												1908.											
Price per share, not per cent.	Par.	*July*		*August*		*September*		*October*		*November*		*December*		*January*		*February*		*March*		*April*		*May*		*June*	
		Low	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*
Mexican Telephone	10	2⅛	2½	2	2¼	1¾	2	1¾	2	1½	1½	1¼	1½	1½	2	1¼	1½	1	1¾	1	1½	1½	2⅛	1¾	1⅞
Preferred	10	5½	5½	5¼	5½	5¼	5½	5	5	5¼	5¼	5	5¼	5¼	6	5	5½	5	5⅝	5¼	6	5	6	5⅝	6
Minnesota Gen. Elec., pref.	100	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	100	100	----	----
National Biscuit, pref.	100	114¾	114¾	----	----	----	----	108¾	108¾	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
National Lead	100	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	49⅛	49⅛	----	----	----	----	----	----
Preferred	100	----	----	----	----	----	----	----	----	----	----	84	84	----	----	----	----	----	----	----	----	----	----	----	----
New England Cotton Yarn	100	46	75	68	68	67	68	----	----	60	60	----	----	59½	59½	43	45	40	41	40	43	----	----	40	40
Preferred	100	85	88	87	87	84	85	80	84	80	80	79	80	79½	80	79½	80	75	78	75	75	76	80	76	76
New England Telephone	100	109	111	108	109½	108	109	98	108	96	99	99	106	105	119	106¾	110	107	110	106½	115¼	110⅞	113¾	110	113
Rights		----	----	----	----	----	----	----	----	----	----	----	----	----	----	50c.	80c.	51c.	75c.	50c.	1.40	----	----	----	----
Pacific Coast Power	100	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	51½	55
Planters' Compress, pref.	100	----	----	----	----	----	----	----	----	----	----	5	6	----	----	----	----	----	----	----	----	----	----	----	----
Pressed Steel Car, pref.	100	----	----	----	----	----	----	----	----	64⅛	64⅛	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Pullman Company	100	161	165	152	163	156	160	140	158	137	142	142	150	147	159	149	156½	149	154½	152¾	161¾	158	160	157	160
Reece Button-hole	10	10	10½	9¾	10½	9⅞	10	9½	10⅛	9	9¾	9¼	9½	9¼	9¾	9⅜	10	9½	9⅝	9	10	9½	9⅞	9½	9¾
Republic Iron & Steel, pref.	100	----	----	----	----	----	----	----	----	----	----	63½	63½	----	----	----	----	----	----	----	----	----	----	----	----
Swift & Company	100	105	106½	101½	106⅛	101¾	105	78	103	76½	85	85⅜	90	88½	99½	96	100	96	99½	96½	100¼	100½	103¼	100	102¾
Torrington, Class A	25	20	20	20	21	21	21½	21½	21½	20	20	20	21	20	20	21	22	20	21½	21¼	21½	20½	21½	23	23
Preferred	25	25	27½	25½	25½	25⅞	27½	25½	26½	24½	25	25	26	24	25	24½	25	24	25	24	25	23	25	25	25
Union Copper, Land & Mining	25	2¼	2¼	1¼	2⅛	2	2	1	1½	1½	2	1½	2	1½	2½	1½	2	1¼	1¾	1⅜	1½	1½	1½	1⅝	1⅝
United Fruit	100	108½	111	107	112	109	117	101½	114¾	102	110½	110	120	114½	120¾	115	118¾	115	127½	123½	141	136½	143½	139¼	145½
United Shoe Machine Corp.	25	49	51¾	40	49	38¼	43	36	40¾	36¼	39½	37½	40¾	38½	46	40½	44¾	42	50½	46¼	53½	52	55½	49½	58
Preferred	25	26	27¼	24⅞	27	25	26	24⅝	25¾	23⅝	25⅛	24½	25¼	24⅞	27¼	26	28½	26¾	27¾	27	28⅛	27½	28½	27¾	28¼
United States Rubber	100	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	23	26	----	----
First preferred	100	99¼	99¼	97¾	97¾	----	----	----	----	67½	67½	74⅞	74⅞	----	----	----	----	77	77	----	----	----	----	92⅞	92⅞
U. S. Steel Corporation	100	35¼	38⅞	29½	35¾	26⅜	33	22	27¾	22½	25⅜	24⅞	28	26	31⅛	26¾	29⅛	28⅝	36¼	32⅞	37	35¼	39⅛	36⅜	39
Preferred	100	99	101	91	100⅞	87¼	96	81¼	89	79½	85⅜	85	90¼	87½	95⅜	89¼	93	92⅜	99⅞	97⅜	101½	100⅛	103⅜	100⅞	103
Western Telep. & Teleg.	100	5	5½	5	5½	5	5½	4½	5	4	4	5	5	4½	8	5½	7	6	8	6¾	7¼	6	7	6	6
Preferred	100	67½	70	61	65	60	64	55	62	50	55	50	55	59	70	62½	65	60	64¾	62½	67	65	66	65	65
Western Union Telegraph	100	----	----	----	----	----	----	----	----	----	----	56¼	56¼	57	57	----	----	----	----	51	51	----	----	----	----
Westinghouse Electric & Mfg	50	72⅜	73	69	69⅛	63	63	57½	61½	26¼	26¼	----	----	21⅞	21⅞	19⅞	19⅞	----	----	27½	27½	----	----	----	----
Preferred	50	----	----	----	----	----	----	----	----	----	----	----	----	----	----	34⅞	34⅞	----	----	----	----	----	----	----	----

STOCKS		1907.												1908.											
		July		August		September		October		November		December		January		February		March		April		May		June	
Price per share, not per cent.	Par.	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High
MINING.																									
Adventure Consolidated	25	2½	3¼	2½	4	2	2¾	95c.	2	⅝	a1½	1½	2⅜	2	3	1½	2¼	1½	1⅞	1.56¼	2	1.93¾	2½	1⅞	4⅛
Allouez	25	47	47	32	40	30	35½	20	31	22	25	24½	29	27	33½	25½	29	24½	29	24	26	26	30½	27½	29
Amalgamated Copper	100	85¼	93⅞	65½	86	56⅜	74¼	42½	60¼	44⅞	52	42⅛	52¼	46	53¾	45	52¼	49⅞	62¾	56⅝	61¾	59¾	69⅝	64⅞	68⅜
Amer Zinc, Lead & Smelter	25	32¼	37½	29	33	26¼	29½	20	28	19	23	20	22½	20¾	26½	22	23½	22	25	22	24½	23	28¾	27	30
Anaconda	25	55¾	59⅝	43¾	53½	36¾	48	26	39	30	34½	26⅝	32⅝	29	33⅝	28	33	32½	40⅛	36½	39	37⅜	46¼	41⅛	43¾
Arcadian	25	5½	8½	4½	6	3½	5½	2¾	4	3	3½	3½	5	4½	6	3⅝	4¾	3¾	4⅛	3¼	3¾	3¼	4¼	3½	3¾
Arizona Commercial	25	20½	27½	14	20	11¾	18½	7¾	12¾	8	11	10	14¾	14	20¾	16	20¼	17	20¼	17	19	17¾	19¾	17	18¼
Arnold	25	1	1½	½	½	35c.	60c.	40c.	1½	40c.	40c	40c.	46c.	----	----	40c.	45c.	45c.	45c.	45c.	50c.	50c.	50c.	50c.	50c.
Ash Bed	25	65c.	1	½	½	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Atlantic	25	12	16	9½	13½	8½	13¾	6½	11	8½	10	8½	9⅞	9½	14	9¾	12	9½	11½	8	9⅞	9¼	19¼	15	17½
Balaklala Copper	10	8	11	6⅛	8¾	5	7¾	3	6	1½	4¼	1⅝	3½	2	4	2¼	2¾	----	----	----	----	----	----	----	----
Bingham Cons. Min & Smelt.	50	14½	17	9¾	14	8¼	12½	4⅝	9	4⅞	6⅞	4⅛	5	3¾	6¾	1½	5½	50c.	1¾	25c.	1⅞	25c.	1	50c.	80c
Bonanza (Development Co)	10	40c.	40c.	40c.	40c.	35c.	35c.	35c.	40c.	40c.	45c.	40c.	50c.	38c.	50c.	35c.	70c.	50c.	71c.	50c.	52c.	40c.	50c.	40c.	40c
Boston Cons C & G trust rec	£1	25½	29½	18	25½	16¼	22	9¾	17¼	8⅝	13	9¾	11½	11⅛	17	13⅜	16⅛	11¼	16	10¼	12¾	10¾	14½	10¾	12¾
Boston & Corbin C & S	5	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	11¼	12¾	11⅞	16½	14	16
Butte Coalition	15	23¾	28⅛	17½	23½	14⅞	21⅛	10	16¾	12⅜	16	13⅜	15¾	15½	20⅞	16	21⅛	19⅜	23	19½	23¼	21⅞	25¼	21¾	24½
Calumet & Arizona	10	164	175	143	163	105	154	89	109	92	110	91	104	102¼	116	93	113	99	107	98½	105	101¾	112½	105⅞	111
Calumet & Hecla	25	790	845	714	785	600	725	535	645	550	621	560	610	600	700	610	670	565	650	620	637	640	691	655	675
Catalpa (Silver)	10	----	----	----	----	----	----	----	----	----	----	----	----	----	----	5c.	5c.	----	----	----	----	----	----	----	----
Centennial	25	26	33	19⅞	26	19	23	16	21	19	22	22½	27	24	28¼	21	25	22	25	21	22	22	26½	22	25
Central Oil	25	6	6	----	----	2½	4	----	----	----	----	----	----	----	----	----	----	----	----	----	----	2	2	3	3
Consolidated Mercur Gold	1	38c.	47c.	35c.	42c.	35c.	43c.	¼	38c.	¼	30c.	¼	28c.	28c.	40c.	35c.	37c.	25c.	38c.	35c.	40c.	39c.	41c.	40c.	45c.
Copper Range Consolidated	100	76½	85¼	57¾	77¼	55	68¼	44¼	59½	46½	55¼	52¼	58	56½	65	55⅛	64	59	66¾	63⅝	68½	67¾	74½	71	74
Crescent (Silver)	10	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	5c.	5c.	----	----
Daly-West	20	15	16½	13½	15	10	15	9⅛	11	9½	11	7½	10⅞	7	9⅞	8	9½	8	9	8	9	9	10½	10	11⅛
Dominion Coal	100	56½	58	45	53	----	----	40	41⅝	----	----	----	----	----	----	----	----	----	----	50	50	47⅝	51½	----	----
Preferred	100	109½	110	98	105	----	----	----	----	85	85½	85	89	----	----	----	----	----	----	94½	94½	95	96	95	98
Elm River	12	2	2¼	1¼	1¾	1¼	1⅜	1	1⅛	¾	1⅛	80c.	80c.	1	2	1	1½	99c.	1⅛	1	1	1	1	1	1⅝
Franklin	25	12⅛	16¾	9½	12½	7¾	11¼	6	8½	6¾	8	7	7¼	7¾	10½	7	9¾	7¼	8½	6½	8	7½	9½	8⅝	10
Granby Consol M S P	100	120	125	99	120	85	100¼	65	92	70	83⅞	73¾	80⅞	80	94½	83	90	80	95	90	90½	90	95	91½	105

STOCKS		1907.												1908.											
		July		*August*		*September*		*October*		*November*		*December*		*January*		*February*		*March*		*April*		*May*		*June*	
Price per share, not per cent.	Par.	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*
Greene-Cananea Copper		15	17⅝	11⅛	15¼	8⅜	12⅜	5¼	8¾	5⅜	6½	5¾	7¼	6⅞	9½	7¼	8¾	8⅛	9⅝	7⅞	9	8	10⅛	9½	11¼
Guanajuato Consolidated	5	3⅛	3⅝	2¾	3¼	3	3½	2¼	3	2⅜	2½	2	2¼	2⅜	2⅞	2	2¼	2	2½	2¼	2¼	2	2⅜	2	2¼
Isle Royale	25	18	22½	13⅛	17⅝	13¼	18½	11½	16¼	13	17⅞	16	18¼	18	26¼	17¾	24¾	18	22	18	20½	18⅞	22¾	17¾	21
La Salle Copper	25	14½	17	10	14	9	13	8	10½	9	10¼	9⅞	13¼	12¼	17¼	12¾	16	13	15¼	12⅝	15¼	13¾	16	13¼	14⅞
Massachusetts Consolidated	25	5¾	6⅛	4½	6¼	3½	4½	3	3¾	2⅜	3	2½	3½	3½	4¼	3	4	2¼	3	2¼	2⅞	2¾	3⅜	3	5
Mayflower	25	50c.	60c.	55c.	55c.	50c.	55c.	50c.	50c.	40c.	40c.	45c.	45c.	25c.	50c	----	----	40c.	50c.	50c.	50c.	40c.	45c.	35c.	40c.
Mexico Cons Mining & Smelt.	10	10¾	12	8½	10⅞	8	9¾	6¾	9¼	5¾	7¾	6	8	6¼	8	4⅞	7¼	5¼	7	6	7¼	5¾	6⅞	4⅝	6
Michigan	25	13	16	10¾	13¾	8¾	12	6¾	10	7	9½	8⅛	9½	8¾	12¾	7¼	10½	7½	11½	10¼	11½	9¼	10¾	8¼	10¼
Mohawk	25	78	87	64	78	47½	70½	37	52	43½	48½	42	49½	47¼	58	45	55½	48½	51¾	47½	49½	47	57	56	63
Montana Consolidated C & C.	10	2⅝	3	1¾	2½	1 7-16	2¼	1⅜	1¾	1	1¾	1	1¼	1	1⅜	70c.	1¼	55c.	1	60c.	70c.	50c.	60c.	42c.	90c.
National	25	----	----	----	----	1	1	----	----	----	----	----	----	----	----	----	----	75c.	1	----	----	----	----	----	----
Nevada Consolidated	5	13⅞	15⅞	10½	14	9⅜	10½	6¼	9¾	6½	7⅜	7⅝	9	8⅜	12½	9	11	9	13¾	11⅛	12⅜	11½	13½	11½	12⅛
Rights		----	----	----	----	----	----	----	----	----	----	----	----	----	----	6c.	9c.	2c.	8c	----	----	----	----	----	----
Newhouse Mines & Smelters	10	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	6¾	7¼	7⅛	8	5⅛	7⅜
New Idria Quicksilver	5	----	----	----	----	----	----	5½	7	6	6	----	----	8	8	----	----	----	----	----	----	----	----	----	----
North Butte	15	78	90	60	78	44⅜	67	30	49¼	32½	44½	36¾	44⅞	42¾	54¼	40¾	51½	48⅝	57½	51½	59¾	57	66¼	64¼	68¾
Old Colony	25	1	1	1	1	½	60c.	½	½	½	½	½	½	50c	55c	50c.	55c.	50c.	50c.	50c.	85c.	50c.	50c.	50c.	55c.
Old Dominion (Copper)	25	41⅝	49½	27¼	41¾	23	31¼	18	24¾	21	24¾	24½	30	28	40	30½	38⅝	35	39⅜	32	36½	33¼	38½	33½	36½
Osceola	25	125	134	100	125	87	112	71	92	74½	85	80	88	86	92	77	86	80	87½	81	85	83½	95	90	103
Parrot (Silver & Copper)	10	18	22¾	12½	18	12¼	15	8¾	13	9	10½	9	11	10½	14⅝	12¾	17½	16	19⅝	18	19⅞	19½	23	21	23¾
Phenix Consolidated	25	1⅛	1¼	1	1⅛	----	----	¾	1	¾	1⅛	½	¾	¾	1¼	1	1⅛	50c	1	----	----	----	----	----	----
Quincy	25	112	125	89	113½	75	90	70	81	72	82	75⅛	82	80	93½	77	88	80	85	80	84	79	89	84	87
Rhode Island	25	5	6½	3¾	5	3	4½	2	3	2¼	2⅞	2½	2¾	2½	4½	3	4	3	3½	2½	3	2½	4	3¼	3½
St. Mary's Mining, Ltd	25	78	78	70	70	59	65	50	59	40	51	45	50	----	----	49½	49½	50	50	49½	50	49½	55	----	----
Santa Fe (Gold & Copper)	10	3	5¾	2	3⅛	1¾	2½	1¾	2⅝	1½	2⅛	1⅞	2⅛	2	2⅝	2	2¼	1¾	2	1⅝	1⅞	1¾	2½	1⅞	2
Shannon	10	15¼	18⅞	12¼	15½	10	14¾	7⅛	10⅝	9	11	9⅛	10⅝	10¼	13⅝	9¾	12¾	10½	12½	11¼	12	11¾	14¾	13¼	14⅛
Superior	25	----	----	----	----	----	----	----	----	----	----	----	----	----	----	16½	18	16½	18	15	16¾	17	19½	16¼	18
Tamarack	25	100	116	74	99½	60	77	51	70	55	68	61	69	67½	77	60	70	56	67	59	63	57	64½	56	62¾
Tennessee Copper	25	38½	38½	31¾	33	----	----	25¼	25⅜	----	----	26½	26½	----	----	----	----	27⅞	27⅞	----	----	38	38¼	35½	36⅞
Trinity	25	20	29⅛	15	20¼	11	17⅝	10⅞	13½	9⅜	12	10¼	19	14⅝	18¾	12⅛	16	13½	17	13¼	15	13¼	15⅝	12½	14¼
United Copper	100	61¾	65	52¾	61½	47¾	54	7¾	47¾	7½	8	7	8⅜	6½	8½	6	6½	4⅝	6⅜	5¾	7⅛	7	8⅜	6¾	7⅛
Preferred	100	85	86¼	79	85½	76	84	22	80½	23¾	23¾	23¼	23½	25	26	21¾	21¾	----	----	----	----	----	----	----	----

STOCKS		1907.												1908.											
		July		*August*		*September*		*October*		*November*		*December*		*January*		*February*		*March*		*April*		*May*		*June*	
Price per share, not per cent.	Par.	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*
U. S. Coal & Oil	25	10	11 1/8	8 3/4	11 1/4	8 3/4	9 3/4	7 3/4	9	7 1/2	10	8 3/4	11 3/8	9 3/4	10 3/4	9 1/2	10 1/2	9	11	9	24 1/4	22	25 3/8	23 1/2	26 3/8
Rights		----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	1c	1c.	----	----
U. S. Smelt Refin & Mining	50	48	50 1/2	35 3/4	48 1/2	36	41	24 3/4	37 1/2	28 1/4	35 3/4	29 1/4	38 1/2	29 1/2	35 1/2	31	33 3/4	28	38	35	39 1/8	37	39 1/2	35 1/4	38
Preferred	50	42 1/2	43 1/2	38	43 1/4	36 3/4	40 1/2	27 7/8	37 1/2	33	39	34 1/2	39 1/4	38 1/8	40 1/2	37	39 3/4	37 1/2	41 1/8	39	43	41	43 1/4	41	42
Utah Consolidated	5	42	54 1/4	35 1/4	44 1/2	32	44 1/2	25 1/2	35 5/8	30 3/4	36 1/2	27	33 1/4	29 1/2	41 3/8	33 1/4	39 5/8	37 1/2	41 1/2	37 1/2	39 3/4	38 1/2	43 1/2	40	42 1/2
Utah Copper	10	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	29 1/4	31 1/4	28 7/8	33	31	34 5/8
Victoria	25	6 1/2	8 1/8	5 1/2	6 1/2	4	6 1/4	3 1/2	4 3/4	4	4 1/2	4 1/2	5	4 1/2	5 3/4	3 1/2	5 1/4	3	4	2 1/2	3	2 3/4	6	4 1/2	5 7/8
Washington	25	1 1-16		----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Winona	25	7 3/4	8 3/4	5	7 3/4	5	*a* 18 3/8	2 5/8	5 1/2	2 1/2	4	4	4 3/4	4 1/2	6 1/8	5 3/4	*a* 6 3/4	5	6	4 3/4	5 1/2	5	6 1/2	5 1/2	6 7/8
Wolverine	25	161	164	142	155	115	142	92 1/2	112	100	115	108	115	115 1/2	132	119	130	120	130	125	130	125	138	130	134
Wyandotte	25	1 1/8	1 1/2	90c.	1 1/4	3/4	1	1/2	90c.	10c.	1/2	65c.	3/4	60c.	1.06 1/4	90c.	90c.	60c.	85c.	60c.	70c.	50c.	60c.	1 1/4	1 7/8
	†	Ex rights.		*a* Assessment paid.				*b* Ex dividends and rights.																	

Range of Railroad and Miscellaneous Bonds and Stocks in Philadelphia.—*Monthly.*

The tables following show the highest and lowest prices, monthly, of railroad and miscellaneous bonds and stocks sold at the Philadelphia Stock Exchange.

The prices are compiled from actual sales made at the Board, and for the active stocks sales of round lots only are taken as a standard, except in those cases where the sales are mainly in small lots and no prices would be obtained unless such sales were taken.

In Philadelphia many shares are of a par value of $50 instead of $100, and these are quoted at their prices per share instead of at a per cent value as in New York—thus such a stock selling in Philadelphia at 15 would be quoted in New York at 30. Bonds in Philadelphia are sold the same as in New York with the accrued interest on, leaving no adjustment of interest to be made between the buyer and seller.

BONDS	1907. July Low	1907. July High	1907. August Low	1907. August High	1907. September Low	1907. September High	1907. October Low	1907. October High	1907. November Low	1907. November High	1907. December Low	1907. December High	1908. January Low	1908. January High	1908. February Low	1908. February High	1908. March Low	1908. March High	1908. April Low	1908. April High	1908. May Low	1908. May High	1908. June Low	1908. June High
RAILROAD & MISCELLAN'S																								
All Val, E ext, 1910 7	----	----	----	----	----	----	101	104¾	----	----	103	104½	105	105	----	----	----	----	104½	105	105⅛	105⅛	105½	105½
General, 1942 4	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	99¾	99¾	----	----	----	----
Alt & Logan, V El 4½	97½	97¾	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	94½	95
Amer Gas & Electric 5	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	78	80
American Rys, Conv 5	97	98	98	98	98	98	96	97½	95	95	94½	94½	94½	95	96¾	96¾	----	----	96	96	----	----	96	97¾
Coll trust 1917 5	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	94¼	95
Atlantic City, 1st 5	----	----	----	----	104	104	----	----	----	----	----	----	----	----	----	----	----	----	106	106	103½	104¼	----	----
Balt & Ohio 1948 4	----	----	----	----	----	----	----	----	----	----	----	----	----	----	99⅞	99⅞	----	----	----	----	----	----	----	----
Pitts L E & W Va Sys 4	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	91	91	----	----	91	91
Balt & Pot, M L 6	105⅛	105⅛	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Bergner & Engel, 1st 6	----	----	101½	101½	----	----	100	101	----	----	----	----	----	----	----	----	100¼	100¼	----	----	100	100	----	----
Bethlehem Steel 6	117	117	115½	115½	114	114	113	114	113½	113½	----	----	----	----	----	----	110	110	112	112	----	----	113	113
Buffalo City Pass cons 5	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	104	104
Cambria & Clearfield 5	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	110	110
Camden & Trenton, 1st 5	----	----	98¼	98¼	98⅜	98⅞	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Catawissa, 1st consol 4	----	----	----	----	----	----	101	103½	----	----	----	----	103½	103½	----	----	103½	103½	----	----	----	----	----	----
Choctaw & Memphis 5	----	----	----	----	----	----	----	----	----	----	103	103¼	107½	107½	107	107	----	----	107	109	110	110	----	----
Choc Okla & Gulf, Gen 5	101	102	102	102	101	102	99½	101¾	99	99¾	99½	101¾	100	103	102½	103¼	102½	103	103	104	105	105¼	104½	105¼
Consol, 1952 5	----	----	----	----	104½	104½	104⅞	105	----	----	----	----	104	107	107½	107½	106⅛	107	107½	107⅝	105	106½	----	----
Citizens' Pass, Inds 5	----	----	----	----	103	103	----	----	----	----	----	----	----	----	----	----	----	----	102¾	102¾	----	----	----	----
Cons Trac of N J 5	103	103¼	102	103¼	101¼	102	99½	101½	98¾	100	*99	99½	99	102½	101½	102	101¼	101¾	101½	104	103¾	105¾	102½	103
Delaware, general, 1932 ..... 4½	103	103	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Easton & Amboy 5	----	----	----	----	----	----	----	----	----	----	104	104	105¼	105¼	106	106	----	----	----	----	107½	107½	----	----
Ed El L stk tr ctfs 5	104¾	104¾	----	----	105	105	102½	103	102½	102½	103	103¼	104½	105	----	----	104¼	104¼	102½	104	104	105	105¼	106
El & Peo Tr—Trust rec 4	94½	96	93½	94¾	*91	94⅞	89	91	85	88	83⅞	88	85¾	92½	90	92	88½	90	89¼	93	92	93	89¾	92¼
Elmira & Williamsport, 1st 6	----	----	100	100	----	----	----	----	----	----	----	----	100¼	100¼	----	----	----	----	----	----	104½	104½	----	----
Income, 2862 5	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	104	104	----	----
Equit Ill G-L, 1st 5	104½	105¼	105	105½	105	105¾	103	105¾	102½	103	105	105½	103	105	104½	105	104½	105¼	105	105¾	106	106¾	107½	107½
Heston ville Pass cons 5	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	107½	107½
Hunt & Broad Top cons 5	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	100	100	100¼	100¼	----	----
Ind North Traction, 1st 5	97	97	----	----	----	----	----	----	----	----	----	----	95½	96	----	----	----	----	----	----	----	----	----	----
Indianapolis St, general 4	83	83½	----	----	83	83	----	----	81	81	----	----	80	80	81	82	----	----	82	83¼	83¼	84¼	84	84
Interboro-Metropolitan 4½	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	67½	67½	----	----	----	----

*Ex interest.

BONDS	1907.												1908.											
	July		*August*		*September*		*October*		*November*		*December*		*January*		*February*		*March*		*April*		*May*		*June*	
	Low	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*
Inter-State Rys, 1943 4	63⅞	65¼	59	60½	56	59	55¾	57	52	54	50	53	50¾	53	44	50	12	47½	39	42¼	37¼	39	37	40
Lake Superior Corp, Inc 5	30	30	----	----	25	25	18	18	18	20	18½	18½	22	22	22	23	20	29½	29	36½	27	28	----	----
Lehigh Valley, cons 4½	----	----	----	----	104	104	104	104	----	----	----	----	104	104	----	----	104	104	----	----	----	----	----	----
Registered 4½	104½	104½	----	----	104	104	104	104	101	101	104½	104½	----	----	104	104⅝	104⅝	104⅝	----	----	----	----	104	104
1st ext, 1948 4	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	104	104	----	----	----	----	----	----
Registered 4	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	104	104	----	----	----	----	----	----
2d registered, 1910 7	----	----	----	----	----	----	104	105¼	104½	105	----	----	107	107⅜	104¾	108	105	105¼	106	106½	----	----	106⅞	107
Cons M, 1923, registered 6	118	118	----	----	----	----	117½	117½	112	114	114¾	114¾	----	----	----	----	117½	117½	120½	120½	117½	120⅜	----	----
do coupon 6	----	----	----	----	----	----	117½	117½	----	----	113¼	114¾	116	116	----	----	118½	118½	----	----	----	----	----	----
Annuity 6	----	----	146	146	----	----	140	140	134¼	140	135	135	140	142	143	143	----	----	----	----	----	----	143¼	143¼
Annuity 4½	----	----	----	----	----	----	----	----	----	----	106¼	106¼	----	----	109½	109½	----	----	----	----	----	----	----	----
Gen consol, 2003 4	94	95¼	94	95½	93⅝	94½	93½	95½	85½	90¼	85½	87	87¼	94¼	92	93½	92	93¼	93¼	95⅜	92½	94	93¾	94½
Lehigh Valley Coal, 1st 5	108¼	108½	108	108¼	106	108	105½	107¼	102	105	103	106	104½	108	107	109	107	108¾	107	108½	107¾	109	110	110¾
Leh Val Ry, 1st reg 4½	----	----	----	----	----	----	----	----	100¾	101½	----	----	----	----	----	----	102⅞	102⅞	102½	102½	----	----	102	102
Leh Val Tran cons 4	65	65	65	65	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Leh & Wilkesbarre, ext 4½	99	99	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Maryland Steel 5	----	----	100	100½	----	----	----	----	----	----	----	----	----	----	----	----	99	99	----	----	----	----	----	----
Newark Passenger 5	106	106	104	104	103¾	104	104	105	----	----	104	104¾	104¼	105½	104½	106	----	----	105½	105½	106⅝	106⅝	107¼	108¼
N Y Cent—L S & M S deb 4	----	----	----	----	----	----	----	----	----	----	----	----	92	92	----	----	----	----	----	----	----	----	----	----
N Y Ph & Norf, 1st 4	96	96	96⅜	96⅜	----	----	97⅜	97⅜	----	----	97	97	95	95⅝	97½	97½	----	----	97	98	----	----	----	----
Norfolk & Port Tractio 5	97	97	97	97	97	97	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
N & W, Poco Coal 4	----	----	----	----	----	----	----	----	----	----	----	----	83¾	83¾	----	----	----	----	----	----	----	----	----	----
Northern Central cons, 1925 4½	----	----	----	----	----	----	----	----	----	----	----	----	105½	105½	----	----	----	----	----	----	----	----	----	----
2d gen, Series A, 1926 5	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	110¾	110¾	111	111	----	----	----	----
2d gen, Series B, 1926 5	----	----	----	----	----	----	----	----	----	----	----	----	108	108	----	----	110¾	110¾	----	----	----	----	----	----
North Pennsylvania, 1st 4	----	----	----	----	----	----	105	105	103	103	----	----	103¼	105	----	----	----	----	----	----	----	----	----	----
General, 1953 3 3	----	----	93½	93½	----	----	90	92	----	----	----	----	----	----	----	----	----	----	----	----	90	90	----	----
Pa & N Y Canal—Consol, 1939 5	----	----	----	----	----	----	----	----	----	----	109¼	109¼	----	----	----	----	----	----	110	110	114	114	----	----
Consol, 1939 4½	----	----	----	----	----	----	----	----	104	104	----	----	----	----	----	----	----	----	----	----	106¼	106¼	107½	107¾
Consol, 1939 4	----	----	----	----	----	----	----	----	----	----	----	----	97	97	----	----	----	----	----	----	98	98	----	----
Pennsylvania—Ten. 1910, cou	----	----	103½	103½	----	----	----	----	----	----	105½	106	104	104½	104½	106	104¼	105	----	----	105½	105½	----	----
do registered 6	105¼	105¼	----	----	----	----	103	103	101½	103½	----	----	----	----	----	----	105	105	103¼	103½	----	----	----	----
Cons, coupon, 1919 5	----	----	----	----	----	----	108	108	----	----	----	----	109	109	----	----	----	----	107⅞	107⅞	----	----	----	----
Cons registered 1919 5	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	107	107

*Ex interest

BONDS	1907.												1908.											
	July		*August*		*September*		*October*		*November*		*December*		*January*		*February*		*March*		*April*		*May*		*June*	
	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High
Penn—(*Con.*)—Tr loan, 1913 4½	----	----	----	----	----	----	----	----	102	102	----	----	100¾	102½	----	----	101¾	101¾	----	----	----	----	----	----
Consol, 1943 4	----	----	----	----	----	----	----	----	----	----	----	----	----	----	103	103	----	----	----	----	----	----	----	----
Cons, 1948 (when issued) 4	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	100⅜	101¾	101	101⅜
Convertible, 1912 3½	----	----	92⅝	92⅝	92½	92½	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	95	95
Convertible, 1915 3½	90½	90½	----	----	88¾	89¼	84⅝	89⅞	85½	86½	87¼	87⅜	90	94¾	89	89	90	90⅞	91½	92	92½	93⅜	91⅞	95½
P W & B tr ctfs, 1921 4	98½	99	98½	98½	97½	98	97½	98	----	----	*96	98	96½	97½	97	97½	96¾	97½	97½	99	99	100⅜	*98⅛	100¼
Pennsylvania Co, 1916 3½	----	----	----	----	----	----	----	----	93	94	93	93	----	----	----	----	----	----	----	----	----	----	----	----
Series C 1942 3½	----	----	----	----	86	86	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
1906 4	----	----	----	----	----	----	----	----	----	----	----	----	94	94	----	----	----	----	----	----	----	----	----	----
1931 4	----	----	----	----	----	----	----	----	----	----	88¼	88½	----	----	----	----	----	----	92½	92½	----	----	----	----
Penn & Md Steel 6	----	----	----	----	----	----	108½	108½	100	102½	101¼	102½	103	103	----	----	----	----	----	----	----	----	109¼	110
Pennsylvania Steel 1st 5	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	102½	102½
People's Passenger—																								
Stock tr ctfs, 1943 4	96¼	98¼	95½	95½	95½	95½	----	----	94	94	92	92	94	94	97	97	95	95½	95	97	96½	96½	96	96¼
Phila Balt & Wash, 1st 4	----	----	----	----	----	----	105	105	102	102	100½	101¼	----	----	----	----	----	----	104	104	----	----	----	----
Philadelphia Co, 1st 5	104¼	104½	100	100	100	101½	----	----	101½	101½	99½	101½	101½	103⅞	102	103⅛	100	102½	103	103	103	103½	103½	104
Consol & collateral trust 5	96½	98¼	94	96¼	94	95	93	96	86½	90	87	91	90¼	96	93¾	97	94	95	94¾	99	95¼	96½	95	96
Phila Elec—Tr ctfs 5	99	100	98½	100	97⅛	100¼	93¼	98	92	94	93¼	97	95½	98	97	98	97½	100	97¾	100	99¾	100½	99¾	100¾
Trust certificates 4	68½	69½	66½	69½	67	68	61¾	67⅛	60½	64	62¼	66¼	64¼	68	66	68	66	68	66½	70	69½	71¾	69	71¾
Philadelphia & Erie, 1920 5	----	----	----	----	----	----	----	----	----	----	106	106	106	107⅝	108	108	----	----	----	----	109	109¾	----	----
General mortgage, 1920 4	101½	102½	----	----	----	----	----	----	100	100	95	95	----	----	101	101	100	101	----	----	100	100½	----	----
Philadelphia & Reading—																								
Consol, gold 6	----	----	----	----	----	----	----	----	----	----	----	----	104	104	----	----	105	105	----	----	----	----	104½	104½
2d, 1933 5	117½	118	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Imp M, ext, 1947 4	101	101	----	----	101¾	101¾	99	99¾	98¾	99	98	98	----	----	----	----	----	----	----	----	----	----	----	----
Consol, ext, 1937 4	----	----	----	----	----	----	----	----	----	----	93¾	94	----	----	----	----	96	100	----	----	----	----	----	----
Con coupon, 1911 7	109	109	----	----	108¼	108½	109	109	108	108	*105	106	107¼	108⅛	108	108	108	108¾	109½	109½	----	----	106¾	107½
Cons, registered, 1911 7	108¼	108¼	----	----	108½	108½	107½	107½	104½	108¾	----	----	106⅞	107½	107¾	108⅛	107¾	108⅜	109⅛	109¼	----	----	107½	107½
Reading Terminal 5	117	117	115	115	----	----	----	----	112¼	113¼	114	114	114	115¼	115	115	115¼	115¼	----	----	----	----	----	----
Phila Wilm & Balt, deb, 1917 4	100½	100½	----	----	----	----	99½	99½	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Debenture 1932 4	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	100¼	100¼
Pitts C C & St L, Series B 4	----	----	----	----	106¾	106¾	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Series E 3½	----	----	----	----	----	----	86	86	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Port Reading, 1st, 1941 5	----	----	----	----	----	----	----	----	100	100	----	----	----	----	----	----	----	----	----	----	----	----	----	----

*Ex interest.

BONDS	1907.												1908.											
	July		*August*		*September*		*October*		*November*		*December*		*January*		*February*		*March*		*April*		*May*		*June*	
	Low	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*
Reading, 1997 ---- 4	93⅛	*95⅜	92	95½	92¼	93⅞	87⅛	94⅛	88¼	90¼	92½	95⅛	*93⅛	97	94	96	94	95¼	95	97¼	97	98⅞	98¼	99
Jersey Central collat ---- 4	91	91	90¾	91¼	90½	91	89	89¼	85¾	89	85¼	86½	86¼	93	93	94	92	94	92½	94	93	94	93¾	94
Reading Traction, 1st ---- 6	----	----	----	----	115	115	----	----	117	117	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Rio Grande & Eagle Pass 1st ---- 5	----	----	----	----	----	----	----	----	----	----	----	----	----	----	23	23	----	----	----	----	----	----	----	----
Rochester Ry & Lt ---- 5	----	----	98	98½	98	98	95	95	----	----	----	----	94½	95½	97½	98	97¼	97½	----	----	----	----	97¼	97¼
Schuylkill R East S, 1st, 1925 ---- 5	102	102	----	----	100	100	100	100	----	----	----	----	----	----	100¼	100¼	----	----	----	----	----	----	99¾	99¾
Second Ave (Pitts), 1934 ---- 5	----	----	----	----	----	----	----	----	----	----	----	----	103	103½	104	105	105	105	----	----	107	107	*105	105
Sun Haz & W, 1928 ---- 5	----	----	101¼	101¼	----	----	----	----	97	97	----	----	101¼	101¼	----	----	----	----	100	100	----	----	100	100
Spanish-Amer Iron 1st ---- 6	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	98¾	99½	99¼	99½	100½	100¾	101	101
Susquehanna Coal ---- 6	----	----	104	104	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Union Pacific 20-yr conv ---- 4	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	91	91	----	----
United N J, gen, 1923 ---- 4	----	----	----	----	----	----	102⅛	102⅛	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
United Rys, gold, tr ctf, 1949 4	81	83	80	80	78	80	77½	78	75	76	70	70	70	74	72	73½	70	71	69½	70	69	69½	*67	69
United Rys Inv. of San Fran— 1st coll tr, 1926 ---- 5	74¾	78	68¾	74¾	70	73	64	72	58¾	*61	58¾	65½	60	71¾	66½	70¼	66½	71	70	78	71½	*74½	73	74
U S Steel Corp, 2d, 1963 ---- 5	96⅝	97½	----	----	94¼	95⅝	88⅜	94¼	79⅛	84	83⅞	85	85⅝	88⅞	88	88⅜	88⅛	94⅛	93⅞	97½	94⅞	96½	96⅜	96⅝
United Traction, Pittsburgh ---- 5	----	----	----	----	----	----	102½	102½	101¼	101½	102¼	102¼	----	----	106⅞	106⅞	104½	105	----	----	103½	106	106	106
Wabash & Pitts Terminal ---- 4	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	48⅛	48⅛	----	----
Welsbach—Coll tr ---- 5	70	71½	68½	71¼	69	70	62	69	62	67	61	64½	67	69	67½	70	68½	69	68	72	72	73	70	*70½
Westchester Lighting ---- 5	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	99½	99½
West N Y & Pa, 1st ---- 5	112¼	112¼	----	----	----	----	111	111	----	----	----	----	----	----	----	----	110¾	111¼	111¼	111¼	112	112½	----	----
General ---- 4	89½	90¾	----	----	89¾	89¾	83⅝	87½	83¼	83½	82	83½	83½	88	89	89¼	88⅛	89	86¼	86¾	86¼	89½	89¾	90
Western Pennsylvania ---- 4	101¾	101¾	----	----	----	----	101	101	----	----	100¼	100¼	----	----	----	----	----	----	----	----	----	----	100⅜	100⅜
West Jersey cons, 1909 ---- 6	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	102½	102½	----	----
West Jersey & Seashore 1936 3½	----	----	----	----	----	----	90¼	90¼	----	----	----	----	86	86	90	90	----	----	----	----	----	----	93½	94⅜
Wilkes-Barre Gas & Electric ---- 5	----	----	----	----	----	----	----	----	----	----	----	----	98¼	98¼	----	----	----	----	100	100	----	----	----	----
Wilm & Chester Trac, 1918 ---- 5	----	----	----	----	----	----	----	----	----	----	----	----	98½	98½	99	99	97½	97½	----	----	----	----	----	----
CANAL.																								
Chesap & Del, 1st mtge ---- 5	----	----	48½	48¾	----	----	50	50	----	----	48⅜	48⅜	50	50	----	----	----	----	52	52	----	----	58	58
Lehigh Navigation, ext ---- 4½	101½	101½	102½	102½	----	----	101	102	101	101	102½	102½	101⅜	101⅜	102½	102½	102½	102½	----	----	102¼	102½	----	----
Fund and Impt, 1948 ---- 4	100	100	100	100	----	----	100	100	----	----	----	----	----	----	99¾	99⅞	----	----	----	----	----	----	----	----
General mortgage, 1924 ---- 4½	105	105	----	----	101⅜	102¼	*104½	04½	100	100	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Consol, 1911 ---- 7	108¼	108¼	108	108	----	----	109	109¾	109	109	105¾	105¾	107	108	107½	108½	108¼	108½	109½	109½	109¼	109¼	106¾	107
Penna, mortgage, 1910 ---- 6	18	18	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----

*Ex interest.

STOCKS		1907.												1908.											
Price per share, not per cent.	Par.	*July*		*August*		*September*		*October*		*November*		*December*		*January*		*February*		*March*		*April*		*May*		*June*	
		Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High
Alliance Insurance	10	----	----	----	----	----	----	----	----	----	----	----	----	13	13	----	----	----	----	----	----	13	13	----	----
Amalgamated Copper	100	88	93 3/8	68	82 1/4	57 7/8	74 5/8	44 3/4	59 1/2	45 1/2	45 1/2	44 1/4	49 5/8	46 3/8	53 3/4	47 3/8	52	49 3/4	62 1/8	57	61 3/8	60 1/4	68 7/8	65 3/8	68 1/8
American Cement	50	40	42	37	40	36	37	29 1/2	35 3/4	30 3/4	34	32	33	34	35	33	35	32 1/2	33	32 1/2	33	32 3/4	33	32 1/2	34
American Gas of N J	100	96 7/8	96 7/8	98	98	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
American Iron & SteelMfg.pf.	50	----	----	----	----	----	----	43	43	43	43	----	----	----	----	----	----	----	----	----	----	----	----	----	----
American Railways	50	48	49	47 1/2	48 1/2	46 1/2	*48	45	47	45	45	43 1/4	44 7/8	43	43 1/2	43	43 1/2	42 3/4	43	42 3/4	44 3/4	44 5/8	44 3/4	44 3/8	44 5/8
Bell Telephone (Pennsylv)	100	----	----	----	----	----	----	----	----	----	----	----	----	96	98	94 3/4	98	93 1/2	95	92 3/4	94 1/4	95	97	96	100 1/2
Bell Telephone (Phila)	50	52	53	50	52	51	52	*48	51 1/2	45	47 1/2	46	48	46 1/2	49	----	----	----	----	----	----	----	----	----	----
Bergner & Engel	100	----	----	30 1/4	30 1/4	----	----	31 1/2	31 1/2	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Preferred	100	115	115	----	----	----	----	----	----	110	110	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Brooklyn Rapid Transit	100	56 3/8	59 1/2	37 7/8	57 1/8	43 1/4	48 1/4	33	48 1/4	28 1/8	28 1/8	36	41 5/8	39	47	38 3/4	46 1/8	41	47 7/8	44 1/4	48 3/8	46 1/2	53 3/8	44 3/4	50
Cambria Iron	50	45	47 1/4	44 1/4	45	44 1/2	46	44	*46	42	43	42	44	43 1/2	45	44	45	45 1/2	46	45 1/2	46 1/4	45	46	45	45 1/2
Cambria Steel	50	*35 1/2	38 1/2	28 1/4	35 3/4	28 7/8	32 1/2	22	29 3/8	23	25 7/8	25 1/2	28 3/4	27 1/2	30 1/8	26 7/8	28 1/2	27 3/8	30 1/2	28 1/4	30 3/8	29 1/2	31 1/2	30 3/8	31 1/2
Catawissa, 1st pref	50	57	57	----	----	56	56	----	----	----	----	51	51	53 5/8	55	56	56	55	55 1/4	55	56	*54 1/4	54 1/4	52 1/4	52 1/4
2d preferred	50	----	----	56	56	----	----	----	----	----	----	----	----	----	----	----	----	54	54	----	----	53	53	52	52
Cons Traction of N J	100	72	73	67 1/2	71 3/4	66	69	54	66 1/2	55	58 1/2	60	63 1/2	61 3/4	69	64	66	64	65 1/2	65	68 1/2	70	71	69 1/2	71
Continental Passenger	$20 paid	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	127	127	----	----	----	----
Delaware Insurance	10	*26 3/4	26 3/4	----	----	----	----	----	----	----	----	----	----	25	25 1/8	----	----	22	22	22 1/2	23 1/4	23 1/2	23 1/2	22 1/2	24 1/2
East Pennsylvania	50	----	----	----	----	----	----	----	----	----	----	----	----	67	67	65	65	64 1/2	65	64 1/2	67	----	----	67	67
Edison Electric Light	100	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	134	134
Electric Co of America	10	*9	10	8 11-16	9 1/2	8 15-16	9 1/4	7 7/8	9 1-16	7 7/8	8 1/4	8 1-16	10	8 1/2	9.68 3/4	8 1/2	9 1/4	8 7/8	9 1/8	9	9 7/8	9 5/8	10 1/4	9 7/8	10 7/8
Scrip		----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	75	83
Electric Storage Battery	100	51	53 1/2	45	52	*44	49	34	44 3/4	32	33 7/8	28	34	29	32 3/8	24 1/2	29	25	30	28	30 1/4	29	33 1/2	30 3/4	32 1/2
Elmira & Williamsport	50	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	51	51	48 1/2	48 1/2
Erie	100	23	26	18 3/8	23 5/8	20	22 1/8	18 1/2	18 5/8	12 1/2	18 1/4	15 3/4	17 7/8	15 3/8	16 1/8	12 5/8	15	12 5/8	16 1/4	15 3/8	18 7/8	19	23 1/8	17 5/8	23 1/2
Fairmount Park Transportation		10	12 7/8	9	10	----	----	9	9	----	----	----	----	8	8	8	8	8	8	----	----	----	----	----	----
Frank & So Pass	50	----	----	----	----	----	----	----	----	390	390	385	385	380	382	383	390	383	383	379 1/2	399	391	397	----	----
General Asphalt, trust ctf	100	5 1/4	5 3/4	4	4	----	----	3	3	----	----	----	----	3 1/2	5	4	4 7/8	4	5	4	5	4 1/4	4 7/8	----	----
Preferred trust certificates	100	19 1/2	23	20	21	19	19	14 7/8	18	14	16	16	19 7/8	19 7/8	25	22 1/2	23 1/4	23	23 1/4	22	23	21 1/4	22 7/8	22	22 5/8
Germantown	50	----	----	----	----	----	----	----	----	----	----	----	----	120	120	----	----	----	----	----	----	----	----	----	----
Har P M J & Lan	50	----	----	----	----	92	92	----	----	----	----	----	----	----	----	----	----	----	----	91	91	----	----	91 3/4	91 3/4
Huntingdon & Broad Top	50	17 1/2	17 3/4	17 1/2	17 1/2	17 1/4	17 1/4	17	17	----	----	----	----	13	14	13	13	----	----	13	14	----	----	----	----
Preferred	50	55	55 1/4	55	55	----	----	----	----	50	51	50	50	50	50 1/2	50 1/4	51	51	51	50	51	50	50	50	51 1/2
Indianapolis Street Ry	100	----	----	----	----	----	----	105	105	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----

*Ex dividend.

STOCKS *Price per share, not per cent.*	Par.	1907. July Low	1907. July High	1907. August Low	1907. August High	1907. September Low	1907. September High	1907. October Low	1907. October High	1907. November Low	1907. November High	1907. December Low	1907. December High	1908. January Low	1908. January High	1908. February Low	1908. February High	1908. March Low	1908. March High	1908. April Low	1908. April High	1908. May Low	1908. May High	1908. June Low	1908. June High
Indiana Union Traction	100	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	9¼	10
Insurance Co of N A	10	*21	22	20	21	20	20¼	20	20½	20	20¼	19¾	21	20¼	21	20	20⅜	20	20¼	20	20¼	20⅛	21½	21	24½
Int Sm Powder & Chem	50	19¼	19¼	----	----	10	10	----	----	5	5	9	9	10	10	----	----	----	----	----	----	----	----	----	----
J B Stetson warrants		----	----	----	----	----	----	----	----	----	----	----	----	170	200	----	----	----	----	----	----	----	----	----	----
Keystone Telephone	50	7	7	6	7	6	6½	6	6	4	5¼	4½	6	4½	5	4¾	5	5	5	5	5	5	9	5½	5⅞
Preferred	50	31	31	30	30	29½	29½	29	29½	----	----	----	----	20	20	----	----	20	20	----	----	20	25	----	----
Lake Superior Corporation	100	7½	8½	5⅞	7½	5¾	6⅜	4½	6	4 15-16	5½	4	5	4	5⅜	3⅝	4⅞	3⅞	7	9¼	4½	7¾	5	5⅞
Lehigh Navigation	50	86	87	79¾	85	----	----	73	82	73	76	76½	77¼	81	89	82½	85	84	89	84	89	85	90¾	87	89¾
Warrants		----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	30	34¼	32¼	42	----	----
Trustees' certificates		85	89¼	79	85½	81	84½	69	83	69	*74¼	74	78¼	78¼	89¾	83	86¼	83¾	89	82½	89	82⅜	92	87	89½
Lehigh Valley	50	60¾	65	52¾	61½	58¼	61½	48½	61	49½	56¼	54½	58½	55⅜	61	52⅝	57	52⅞	56¼	54⅜	59¾	58⅝	63½	60¼	62¾
L V Tran vot tr ctfs	50	11	11	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Preferred do	50	20	20½	----	----	----	----	----	----	----	----	----	----	----	----	15	15	13	13	12	12	12¾	13	11	12
Lexington & Interurban	50	----	----	----	----	----	----	----	----	11	11	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Preferred	50	----	----	48½	49½	----	----	----	----	48	48	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Lit Brothers	10	16	16	15½	15¾	16	16	----	----	14½	14½	----	----	----	----	16	16	14	14	----	----	15	15	----	----
Little Schuylkill	50	58	58⅛	56	57	58¼	58¼	54	57	53	54	54	54	54½	55	----	----	54¾	55	55¾	56	56	56	55¼	56
Marsden Co	100	½	1⅛	15-16	1	¾	1	¾	15-16	⅝	1	¾	1⅛	15-16	1¼	1	1⅛	1 1/16	1 3/16	1 3-16	2⅞	1⅜	1¾	1⅜	1⅝
Minehill	50	58	60½	60	60½	60	60	57	60	55	57	55	57	57	58½	58	59	58	59	58¾	60	58¾	59	57½	59
New Haven Iron & Steel	5	2½	2½	----	----	2½	2½	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
N Y Phila & N trust rects	50	----	----	----	----	----	----	----	----	----	----	----	----	115	115	----	----	----	----	130	135	----	----	----	----
Norfolk Ry & Light	25	17	17½	18	18	18	18½	----	----	19	19	----	----	----	----	----	----	----	----	----	----	----	----	16½	17
Norfolk & Ports Tr	100	30⅞	31	30	30	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Norfolk & Western	100	----	----	69⅜	72⅛	71½	71½	----	----	----	----	----	----	68⅛	68⅛	----	----	----	----	----	----	----	----	----	----
Norristown	50	152	152	152	152¼	151	151	140	150	----	----	137	140	140	143	143	143	143	144	144⅛	145	*144	146½	144½	145
Northern Central	50	89	91	87	90	88	90	80	88½	80	81	80	82	81¼	85½	84	84	84	84	85	87¼	----	----	89	91¾
North Pennsylvania	50	100	100	----	----	100	100	97	100	98	98	----	----	98	99	98	99	97½	98½	99	99½	100	101	----	----
Penn Traffic	2½	----	----	2¼	2¼	2¼	2¼	----	----	----	----	2	2¼	2¼	2¼	----	----	----	----	----	----	----	----	----	----
Pennsylvania	50	60¾	62⅝	57 9/16	61⅜	59	60¾	53⅞	60¼	*52	55¾	54½	57¾	54⅝	58¾	54¾	56½	55⅞	59⅜	57¾	60¾	59⅛	62	59⅞	61½
Penn Salt Mfg	50	95	102	96⅜	99	100¾	101¾	99	102	96¾	99½	98½	100	99	101	100	101	98	101	98	100	100	100¼	100	100½
Pennsylvania Steel	100	----	----	63	63	60	63	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Preferred	100	100½	101	99	100½	98	99¾	*92	99	80	92	81	84	88	92	86	90	88	93	92½	93½	92½	97½	96	98
Pennsylv Warehousing	50	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	70	70	----	----	----	----
Phila City Passenger $23¾ paid		----	----	----	----	----	----	----	----	----	----	----	----	----	----	180	180	----	----	----	----	----	----	----	----

*Ex dividend.

STOCKS *Price per share, not per cent.* Par.	1907												1908.											
	July		*August*		*September*		*October*		*November*		*December*		*January*		*February*		*March*		*April*		*May*		*June*	
	Low	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*
Philadelphia Co 50	40	42	38½	41	38	40	34½	*38½	33¾	35	34½	37	35½	39	35½	39	34½	37	36	41½	39	40¾	38⅜	39
Preferred 50	43⅞	45	44	44	40¾	43	37	38½	35	35	35½	37¼	36	40	37	40	36	37½	37	41½	40	41¼	40	41½
Phila Elec $13½ paid	*d*8⅛	8½	7⅝	8⅜	7½	8	6 15-6	7⅝	6½	7⅛	6 3-16	6⅞	5⅝	6½	5½	6⅛	7⅛	*y*8	7⅝ S	11-16	S 1-16	8⅞	8½	*z*9¾
Phil Rapid Transit $42½ paid	*c* 19⅞	25	15½	20½	14¾	*b*22½	16	20½	12	16¼	14⅞	18½	13⅞	18⅜	14	16¾	14⅜	18¾	16¾	18⅜	14⅜	18¼	12⅛	16
Philadelphia Traction 50	93½	94½	90	94½	87	91	84	87¼	79½	84	81	84⅜	84	89½	86	89½	*84	87½	85½	89	89	92	87	90
Philadelphia & Trenton 100	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	242	242	----	----
Railways Co General 10	5¼	5½	----	----	----	----	5⅛	5⅛	----	----	----	----	5	5	----	----	3	3	4	4	----	----	4¼	4½
Reading 50	50 5-16	54½	42 9-16	51⅝	45⅛	49¼	35⅜	47½	36¾	45 1-16	44⅛	48⅝	47	57½	46¼	51⅝	47¼	53⅞	51¼	55⅞	54	59⅝	54⅞	58⅜
1st preferred 50	40	41¼	40	41	40	41¾	36 11-16	40	37	38½	39	39¾	39	42	40	41	40	42	41	42	41	42	40	41½
2d preferred 50	40	41½	36½	38	39	40½	*32½	39	32½	36½	36	38	37½	41¼	39	40	38	40⅛	39¾	41	40½	43	41	42
Reading Traction 50	----	----	----	----	----	----	----	----	----	----	30½	30½	----	----	----	----	----	----	----	----	----	----	----	----
Ridge Ave Passenger $28 paid	----	----	----	----	----	----	----	----	----	----	----	----	----	----	260	260	----	----	265	270	----	----	----	----
Rochester Ry & Light, pref 100	90¾	91	----	----	----	----	----	----	----	----	----	----	92	92	----	----	----	----	----	----	----	----	----	----
2d & 3d St Passenger 50	----	----	----	----	----	----	----	----	----	----	----	----	----	----	260	265	250	250	270	275	----	----	----	----
Southern Pacific Co 100	79⅝	91⅛	81	90¼	85	86⅛	75¼	80	67⅞	67⅞	73	75	73⅞	76½	----	----	71½	76½	----	----	79⅝	89⅜	85⅜	88
Southern Railway 100	19¼	20½	15	18¼	15¾	16⅞	11¾	14	10¾	12⅝	12⅝	14	9¾	11¼	9¾	9¾	9⅜	14⅝	14	15⅛	15¼	19	16¾	17⅞
Susquehanna Iron & Steel 5	----	----	----	----	----	----	⅛	⅛	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
13th & 15th Streets 50	----	----	280	280	----	----	----	----	----	----	----	----	250¾	250¾	260	260	----	----	265	276	----	----	----	----
Tidewater Steel 10	----	----	¼	¼	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Tonopah Belm Dev 1	3⅛	4	2 11-16	3½	2	3⅛	15-16	2⅛	¾	1 3-16	9-16	1	.56¼	1⅜	1⅛	2	1	1.43¾	1	1.56¼	.93¾	1⅜	¾	1
Tonopah Mining 1	12¼	14⅜	9¾	13⅝	9⅞	12⅛	*7⅞	10¼	4¾	9 7-16	3⅞	8	3⅞	5.32½	5	6	5⅛	7⅞	7⅛	9⅛	7⅜	S.81¼	S	8⅞
Union Traction 50	57	59	53⅛	57½	44	54¼	45½	52	41⅞	47	45⅛	50	49	52	48	49¾	47⅞	52½	51½	56¼	50¼	56	44½	52
United Co's of N J 100	244	245⅛	240	247	236¾	241	237	238½	224½	229	*223½	230	229½	240	236	239¼	237½	240	240	242	240½	243¼	242	245
United Gas Improvement 50	90⅛	93¾	83¾	91⅛	*84	89	66½	84½	67½	74	71¼	75½	73⅛	80½	75⅛	78½	75½	80⅞	76¾	82¼	80	87½	84	86½
United Rys of San Fran 100	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	16	24⅝	----	----	----	----
Preferred 100	43	43	----	----	----	----	----	----	----	----	----	----	----	----	37½	37¾	----	----	34½	37	----	----	38½	38½
U S Steel Corporation 100	35⅜	38⅞	29½	35⅝	*26¼	33	21⅞	27⅝	22½	25½	24⅞	27⅝	25⅞	31⅛	26⅝	29	28½	36⅛	32⅝	37	35⅜	39¼	*36⅜	39⅛
Preferred 100	99⅝	100⅞	91⅞	100⅞	87¾	96	81¾	89¼	*80	86	82	89⅝	87¾	95⅝	90⅜	93⅝	92	99⅝	97⅝	101¼	100½	102½	101¼	102¾
Un Traction, Pitts, pref 50	45¾	46	----	----	46	46	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Warwick Iron & Steel 10	8 8 13-16		7	7¾	7	7¾	6¼	7	5⅞	7	6	6½	5¾	6⅛	6	6½	6½	7½	7	7½	6⅝	7	5⅞	7¾
Welsbach 100	----	----	----	----	----	----	25	25	----	----	----	----	----	----	----	----	----	----	----	----	----	----	24½	25
West N Y & Penn 50	----	----	----	----	7½	7½	6	7	----	----	----	----	----	----	----	----	5	5	----	----	----	----	----	----
W Jersey & Seashore 50	52	53	52	53⅛	52½	53	48¼	53	48½	50	49½	50½	49⅜	50	47	49½	*45	46	45½	46	46	50	48½	49¾
Westmoreland Coal 50	85¼	87	86	86	85	85½	84⅞	85	84	84¼	82	84	82	85	83	85	82½	86	85	85	87	87	85¼	87

*Ex dividend. *b* $42½ paid. *c* $35 paid. *d* $10 paid. *y* $12¼ paid. *z* $13½ paid.

Range of Railroad and Miscellaneous Bonds and Stocks in Baltimore.—*Monthly.*

The tables following show the highest and lowest prices, monthly, of all railroad and miscellaneous bonds and stocks sold at the Baltimore Stock Exchange.

The prices are compiled from actual sales made at the Board, as reported in the Baltimore Stock Exchange official list each day.

As transactions on the Baltimore Exchange are so largely in broken lots, we make no distinction between sales in large quantities and those in small quantities, but include them all in arriving at our range for the month. The prices for stocks are dollars per share, and not, as in New York, percentage of par value.

Bonds in Baltimore are sold the same as in New York with the accrued interest included in the price, leaving no adjustment of interest to be made between the buyer and seller.

BONDS.	1907.												1908.											
	July		*August*		*September*		*October*		*November*		*December*		*January*		*February*		*March*		*April*		*May*		*June*	
	Low	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*
Alabama Coal & Iron-------5	----	----	85	86	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
American Tobacco---------6	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	102	105¾	----	----	----	----	----	----
Anacostia & Potomac------5	99	100⅝	100	101	100	102	97	100	96	97	95¾	96¾	96¾	99	99	99	98	99	96⅜	98	98	100	98½	100½
Atl & Char 1st extended--4½	98¾	98¾	99	99	98½	98½	----	----	----	----	----	----	----	----	98½	98½	----	----	----	----	----	----	----	----
Atlanta Consol Street------5	102	102	102	102	102	102	101½	101½	98½	98¾	----	----	97	100¼	----	----	101½	101½	102	102	----	----	----	----
Atlantic Coast Line RR-----4	94	95¼	89½	94	87¾	88½	85	88⅝	82	85	84	85	87¼	89¼	80	89½	80	85¼	85	87½	88	92¾	90½	93
Atlantic Coast Line—																								
Connecticut certificates---5	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	90½	90½	----	----	----	----
Certificates----------4	----	----	----	----	----	----	----	----	----	----	----	----	----	----	61	63	----	----	----	----	----	----	----	----
Certificates (new)------4	82	82	----	----	----	----	----	----	----	----	----	----	65	66½	61	65½	58	64	62½	67½	68	74½	----	----
Certificates 5-20s-------4	81	81	----	----	----	----	----	----	----	----	----	----	----	----	----	----	70	72	71½	73½	74½	82	----	----
South Carolina----------4	95	95⅛	95⅜	95⅜	----	----	----	----	----	----	92½	92½	90½	90½	92	92	----	----	----	----	----	----	95¼	95¼
Augusta Ry & Electric-----5	----	----	----	----	----	----	----	----	96½	96½	----	----	----	----	----	----	95	95	95	95	----	----	97	97½
Balt & Annap Short Line---5	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	98½	99½	99	99
Balt Catonsv & E M 1st-----5	----	----	104¼	104¼	----	----	104¾	104¾	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Balt City Passenger 1st-----5	101½	102	102¼	102¼	102	102	102	102¼	99	99½	99	100	101	101	----	----	102	102	----	----	100½	101¼	----	----
Certificates of indebt---4½	98	98	----	----	----	----	----	----	----	----	----	----	97	97	----	----	----	----	----	----	----	----	----	----
Balt Electric stamped------5	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	72	72	72¾	79½	82¼	90	87½	88
Balt & Harrisburg 1st------5	----	----	----	----	----	----	----	----	----	----	----	----	----	----	101	101	----	----	----	----	100	100¼	100¼	100¼
Balt & Ohio 1948----------4	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	98½	98½	----	----	----	----	----	----
Balt Refrigerating & Htg---5	----	----	----	----	----	----	----	----	----	----	----	----	40	40	----	----	----	----	----	----	----	----	----	----
Balt & Potomac—Main Line 6	----	----	----	----	----	----	----	----	----	----	----	----	102	102	----	----	----	----	----	----	----	----	----	----
1st Tunnel 1911----------6	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	103	103	----	----	106	106	----	----
Balt Sparrows Pt & Ches-4½	----	----	90	90	90	90	87	89¾	85	85	----	----	92	92	----	----	92	92	93	93	93	93¼	92⅞	93½
Balt Traction 1st 1929------5	108⅝	108⅝	108	108	----	----	106¾	107	104½	104½	105	106½	107	107	----	----	108½	108½	109¼	109¼	----	----	108½	108½
Brooklyn Rap Tran---------4	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	70¾	70¾	----	----	----	----	----	----
Brush Electric 1st 1910-----5	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	101¾	101¾	----	----	----	----
Carolina Central----------4	90	90	88½	90	89	89	82½	82½	82	82½	81¾	81¾	75¼	76	75	75	70	70	76	78	77½	80½	80	85
Carter Co Fire Brick--------6	----	----	----	----	----	----	----	----	----	----	----	----	----	----	1	1	----	----	----	----	----	----	----	----
Central of Ga—Consol------5	----	----	----	----	----	----	----	----	----	----	----	----	101	101	----	----	----	----	----	----	----	----	----	----
Mobile Division----------5	----	----	----	----	----	----	----	----	----	----	105	105	----	----	----	----	----	----	----	----	----	----	----	----
Central Ry—Consol 1932---5	----	----	----	----	----	----	----	----	104½	104½	----	----	105	107	----	----	----	----	109½	109½	----	----	109¾	109¾
Extension and impt 1932--5	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	107	107	----	----	111	111
1912 ----------6	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	102½	102½	----	----	----	----
Charleston Con Ry G & E---5	92¼	92¼	91¾	91¾	----	----	----	----	----	----	----	----	----	----	83	83	83	83	86	86	87½	87⅞	88	88½

BONDS.	1907.												1908.											
	July		*August*		*September*		*October*		*November*		*December*		*January*		*February*		*March*		*April*		*May*		*June*	
	Low	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*
Charleston City Ry 1st-----5	----	----	----	----	----	----	----	----	----	----	----	----	----	----	101	102	----	----	----	----	103	103½	----	----
Charleston & West Car 1st--5	107	107	106	106	106½	106½	101	104	99	100	99	100	100	101	101	101	98	99	96½	98¼	----	----	100¼	101¼
Charlotte Col & Aug ext'd---5	----	----	----	----	----	----	101¼	101½	99¼	99½	100¼	100¼	----	----	----	----	----	----	----	----	101	102¾	----	----
2d 1910----------7	----	----	----	----	----	----	102½	102½	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Charlotte Electric 1st------5	100¼	100¼	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Chic Burl & Quincy joint----4	----	----	----	----	----	----	----	----	----	----	----	----	----	----	93¼	93½	----	----	----	----	----	----	----	----
City & Suburban 1st-------5	106¾	106¾	106½	106¾	106¾	107	106¼	106⅞	106½	106½	104½	105	105	107	108	108	108	108	----	----	109¾	110	107¾	108
City & Sub (Wash) 1st-----5	----	----	100	100	100¾	100¾	97	100½	97⅜	97½	97½	97½	----	----	99½	100¼	97	98	98⅝	99	99	100½	101	102
Coal & Coke Ry 1st--------5	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	82	82	----	----
Coal & Iron Ry 1st---------5	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	91	92	----	----	98	98	----	----
Colorado Southern----------4	----	----	----	----	84⅛	84⅛	84	84	----	----	80	80¼	82⅛	88⅞	85⅝	85⅝	----	----	87⅝	88½	89⅝	89⅝	89⅞	89⅞
Refunding ----------4½	----	----	----	----	----	----	----	----	----	----	----	----	----	----	74	74	74½	74½	----	----	----	----	----	----
Columbia & Greenville-----6	----	----	108¼	108¾	108	108¼	107¾	107¾	107¼	107¼	106	107	102½	103	----	----	102	103½	----	----	----	----	----	----
Consolidated Gas 1910-----6	101¾	102¾	102½	103⅛	102¾	103	101½	103¼	101	101⅝	101¾	103½	100½	102½	102½	102½	102¼	102¾	103	103⅜	103¾	104¼	104¾	104¾
Bonds 1939----------5	107	107½	107	107¾	107⅜	108	107	108	106⅜	108½	105	105½	106	107¾	107	107¾	107	107½	107½	108⅛	109	110	110	110¼
Certs of indebtedness---4½	92½	92½	93	93½	92	93⅝	----	----	----	----	----	----	87	88	87¼	88	87½	87½	88	88	89	90⅛	89½	92
do do 1913 ---4½	----	----	----	----	----	----	----	----	----	----	----	----	92½	92½	----	----	----	----	----	----	----	----	----	----
Consol Gas Elec & Power-4½	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	79	79	77¼	79½	77	78
Cotton Duck 1st 1949------5	79	79¾	78¾	79½	76¾	78¾	74½	76¾	----	----	----	----	70⅞	75	71	73	67½	70½	70	73¼	72½	75	73	74⅞
Detroit United----------4½	----	----	85¼	85¼	84½	85	83	83	82	82	----	----	----	----	----	----	----	----	----	----	----	----	68	69
Florence Water Co---------5	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	55	55	----	----	----	----	----	----
Florida Southern 1st-------4	----	----	----	----	85	85	----	----	----	----	----	----	----	----	----	----	80	80	----	----	83	83	87½	87½
Ft Worth & Denver City----6	107¾	107¾	----	----	----	----	----	----	100½	100½	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Georgia & Alabama—cons--5	102¼	102¾	102	102½	102	102	98½	101	98	99	98	98⅝	90	90	90	90	88	91	92½	94½	94½	96½	97	100
Ga Car & North 1st--------5	103	104	102½	103	102	102	99	100½	97½	99	98	101	90	90	89	90	90¼	94⅜	95	97	98	99	99	100¾
Georgia Pacific 1st---------6	----	----	112¾	112¾	112¾	113¼	108½	108½	103¾	108½	----	----	104¾	108	----	----	105¼	105¼	106	106	----	----	----	----
Ga Sou & Fla 1st 1945------5	106	106	105¾	105⅞	105½	106	102	105¼	100	102	101	102	99¾	100	99¼	99¼	----	----	100	101¾	101¾	104	103¾	104½
G-B-S Brewing 1st---------4	53	54⅛	50	53¼	45	49½	42	45	40	40⅞	40	40	39¾	40	37¾	42¾	40	41⅝	39	40¼	40	44½	43	44
2d income----------5	22	24	20½	23	18½	21½	16	19	14½	15½	13¾	14¼	----	----	12	13¾	14	17¼	14	14¾	13¼	15⅞	13¾	15½
Knoxville Traction---------5	----	----	----	----	102½	102½	100	100	----	----	----	----	100	100	101	101	103¼	103¾	100	101	----	----	----	----
Lake Roland Elev-guar gold 5	----	----	110⅝	110⅞	----	----	108½	108½	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Lexington (Ky) Street-----5	----	----	99	100	----	----	96	98	96	96	95	95	95	96	----	----	----	----	----	----	----	----	95	95
L & N—A K & Cin Div-----4	----	----	----	----	----	----	----	----	----	----	82	82	----	----	----	----	----	----	----	----	----	----	----	----
N O & Mobile Div--------6	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	118⅛	118⅛	----	----	----	----
Macon Railway & Light----5	92¼	92½	----	----	----	----	----	----	----	----	90	91	----	----	----	----	----	----	90	90	----	----	----	----

BONDS.	1907.												1908.											
	July		*August*		*September*		*October*		*November*		*December*		*January*		*February*		*March*		*April*		*May*		*June*	
	Low	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*
Maryland & Pennsylvania--4	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	86	86	----	----	----	----
Income ----------4	----	----	----	----	----	----	----	----	----	----	----	----	----	----	55	55	55	60	----	----	----	----	----	----
Maryland Telephone--------5	----	----	----	----	----	----	----	----	----	----	84¾	84¾	----	----	----	----	80	80	85	85	85	95	94	95
Memphis Street Ry--------5	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	85	85	----	----	----	----	----	----
Mexican Central cons-------4	----	----	----	----	----	----	----	----	----	----	----	----	----	----	81	83	----	----	83½	83½	----	----	----	----
Metropolitan Street 1925----5	108½	110	----	----	----	----	106½	106½	106½	106½	104¾	105½	105	107½	105½	105½	108½	108½	----	----	----	----	109½	109½
Mil Lake Shore & West 1st--6	----	----	----	----	----	----	----	----	----	----	109	109	----	----	----	----	----	----	----	----	----	----	----	----
Minn St & St P cons 1928--5	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	98½	98½	----	----
N Y N H & H conv deb------6	----	----	----	----	----	----	----	----	----	----	----	----	119	119	----	----	----	----	----	----	----	----	----	----
Norfolk & Carolina 1st-------5	110	110	----	----	110¾	110¾	----	----	----	----	105½	105½	----	----	----	----	----	----	----	----	----	----	----	----
Norfolk Railway & Light---5	94	95	94	95	94	95	92½	94	----	----	90	90	----	----	----	----	87	88	88	90¼	90	90¼	90½	90½
Norfolk Street Railway-----5	102½	102⅝	----	----	----	----	102⅝	102⅝	----	----	----	----	----	----	102	105	104	104	----	----	104	105	----	----
Norfolk & West conv-------4	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	81½	81½	----	----	----	----	----	----
North Baltimore Traction---5	110⅝	110⅝	----	----	110¾	110¾	107½	107½	107½	107½	105¾	105¾	108½	108½	108¾	110½	110½	110½	110½	111	110½	112½	111	113½
Northern Central 1925----4½	----	----	----	----	----	----	----	----	----	----	104	104½	----	----	----	----	----	----	----	----	----	----	105½	105½
Gold 1926 Series A-------5	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	110½	110½	----	----	----	----
Gold 1926 Series B-------5	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	110	110	----	----	111⅛	111⅛	----	----
Omaha Gas 1914----------6	----	----	----	----	----	----	----	----	----	----	----	----	----	----	101¾	101¾	----	----	----	----	----	----	----	----
1st consol 1917----------5	----	----	----	----	----	----	----	----	----	----	----	----	----	----	90	90	90	90	----	----	----	----	----	----
Omaha Water Co 1946------5	----	----	----	----	----	----	----	----	----	----	----	----	----	----	65½	65½	----	----	----	----	----	----	----	----
Pennsylvania conv ------3½	----	----	----	----	----	----	----	----	----	----	----	----	----	----	89⅛	89⅛	----	----	92	92	----	----	----	----
Petersburg Class A--------5	----	----	----	----	----	----	107½	107½	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Class B----------6	----	----	----	----	121	121	----	----	----	----	111	111¾	----	----	----	----	----	----	----	----	----	----	----	----
Philadelphia Co----------5	----	----	----	----	----	----	----	----	----	----	----	----	101	101¼	----	----	----	----	----	----	----	----	----	----
Piedmont & Cumberland---5	----	----	98¾	98¾	----	----	----	----	----	----	----	----	----	----	97	97	----	----	----	----	----	----	----	----
Pitts United Traction------5	----	----	----	----	107	107	102½	102½	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Potomac Valley----------5	108½	108½	----	----	----	----	----	----	----	----	----	----	105	105	----	----	----	----	----	----	----	----	----	----
Raleigh & Augusta--------6	----	----	----	----	----	----	113	113	----	----	111½	111½	----	----	----	----	----	----	----	----	----	----	111	112
Raleigh & Gaston----------5	----	----	----	----	----	----	----	----	----	----	----	----	94⅝	99	----	----	----	----	----	----	----	----	----	----
Rich & Danville—cons-----6	----	----	----	----	----	----	----	----	104	105	107	107½	----	----	----	----	----	----	----	----	106½	108½	108½	108½
Debenture 1927----------5	102⅞	103	103	103	----	----	100½	100½	----	----	----	----	----	----	----	----	----	----	----	----	98	98	----	----
Rich Fred & Potomac 1940-4½	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	100¾	100¾
Richmond & Petersburg----6	----	----	----	----	----	----	----	----	----	----	----	----	108	108	----	----	----	----	----	----	----	----	----	----
Richmond Traction--------5	105¼	105¼	----	----	105¼	105¼	----	----	----	----	100	102½	100¼	101	----	----	----	----	102	102	----	----	103	103
Roanoke & Tar Riv---------6	----	----	----	----	----	----	----	----	----	----	----	----	92½	92½	----	----	----	----	----	----	----	----	----	----

BONDS.		1907.												1908.											
		July		*August*		*September*		*October*		*November*		*December*		*January*		*February*		*March*		*April*		*May*		*June*	
		Low	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*
Sav Fla & West 1st	5	109	109	----	----	----	----	----	----	----	----	----	----	----	----	105¼	105¼	106¼	106⅜	104½	106½	108	108	----	----
1st 1934	6	----	----	----	----	----	----	----	----	----	----	----	----	113	113	----	----	----	----	----	----	----	----	122¼	122¼
Seaboard Air Line	4	70	70⅞	67½	70	69¼	71⅜	63	66½	61¾	63¼	63	67¼	50¾	53	43¾	50	43½	49⅜	46½	50	49	52	51	55¾
10-year	5	95	96⅝	93¾	95	94½	95	94½	95	----	----	91	91⅜	84½	85	----	----	80	80	85	86	84	88½	87½	89½
3-year	5	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	83	86	85½	90	88	90
Seaboard & Roanoke	5	----	----	----	----	----	----	102	102¾	----	----	----	----	----	----	----	----	100	100	100	101	102¾	103	103½	103½
Somerset Coal—equip	5	----	----	95½	95½	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
South Bound	5	----	----	----	----	102½	102½	99	100	97	97	----	----	----	----	----	----	----	----	97¼	98½	98½	98½	99	99
Southern—1st consol	5	105¼	105¾	----	----	100¾	100¾	99½	99½	----	----	96	96	----	----	----	----	----	----	90	90	----	----	100	100
St Louis Division	4	85⅝	85⅝	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Texas & Pacific 1st	5	----	----	----	----	----	----	----	----	104⅞	104⅞	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Union Pacific conv	4	----	----	----	----	----	----	----	----	----	----	----	----	87	87	----	----	----	----	----	----	----	----	----	----
United Elec Lt & Pow	4½	88	88	----	----	88½	88½	----	----	----	----	83½	83½	----	----	----	----	----	----	87½	87½	87	88	89	89
United Rys St Louis	4	----	----	----	----	----	----	----	----	----	----	----	----	76	76	----	----	----	----	----	----	----	----	----	----
United Ry & Electric	4	85	87¼	85	87½	84¼	86	79	84⅜	79¼	82	80¾	82¼	80¾	87	86	87	82½	86	85	86	84⅞	86½	84⅝	85⅝
Income	4	50⅝	54½	50	53½	50	53	42¾	50½	42	44½	43⅝	47¼	44½	50	45½	48½	45¾	50¼	50¼	52¾	50¾	53	50¾	51¾
Funding	5	79	80	78	80	78	78¼	67½	78	67¾	70⅛	68⅛	72¼	70	76	73½	75	72¾	77	76	77¾	76½	79½	75½	76¾
U S Steel Corporation	5	----	----	----	----	----	----	----	----	80¾	80¾	----	----	----	----	88	88	----	----	----	----	----	----	----	----
Va Ry Elec & Devel 1st	5	95	95	95	95	----	----	----	----	----	----	95	95	92½	92½	94	94	----	----	----	----	----	----	95	96⅛
Virginia Midland—																									
2d Series 1911	6	105⅝	105⅝	----	----	103	103	----	----	101	101	----	----	----	----	----	----	101	101	----	----	----	----	----	----
4th Series 1921	3-4-5	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	98¾	99	----	----	----	----	104	104
5th Series 1296	5	----	----	----	----	104	104	----	----	----	----	----	----	103	103	----	----	----	----	----	----	----	----	104½	104½
Wabash-Pitts Terminal	4½	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	46	46½
Wash & Vandemere	4½	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	93	94	93¾	94
Washington Terminal	3½	88	88	----	----	----	----	----	----	82	82½	----	----	84	84	----	----	----	----	----	----	----	----	----	----
Western Maryland 1952	4	74½	75	70	73	70⅛	71¼	64	69	60¼	64½	61½	64½	62½	65	----	----	50⅛	65¼	63⅜	65	65	72¼	----	----
Gen and convert 1952	4	----	----	----	----	----	----	----	----	----	----	48	49	----	----	----	----	30	34	----	----	----	----	----	----
Western N Y & Pennsyl	4	----	----	----	----	----	----	----	----	----	----	83	83	----	----	----	----	----	----	----	----	----	----	----	----
Western No Car—cons	6	----	----	----	----	----	----	106⅝	106⅝	----	----	----	----	102	102	102	102	102	102	105¼	105½	106	106¼	----	----
West Va Central 1st	6	102¾	103¼	102¾	102¾	102¾	103¼	100½	103½	101	101½	101	103⅛	100¼	102½	102	102½	100	100¼	102½	102¾	102½	103½	----	----
Wilming Col & Aug	6	102¾	102¾	----	----	----	----	102½	102½	102½	102¾	100½	100½	101	102	----	----	102½	102½	105¼	105¼	104½	104½	----	----
Wilming & Newb 1st	4	----	----	94¼	94¼	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	90	90	----	----
Wilming & Weldon 1935	5	109	109½	109¾	109¾	109½	109⅞	109½	109½	----	----	106	106	----	----	105½	106	106½	106½	107½	109	110	110¼	----	----
1935	4	----	----	----	----	----	----	----	----	----	----	92	192	----	----	----	----	----	----	----	----	----	----	----	----

STOCKS Price per share, not per cent.	Par.	1907. July Low	1907. July High	1907. August Low	1907. August High	1907. September Low	1907. September High	1907. October Low	1907. October High	1907. November Low	1907. November High	1907. December Low	1907. December High	1908. January Low	1908. January High	1908. February Low	1908. February High	1908. March Low	1908. March High	1908. April Low	1908. April High	1908. May Low	1908. May High	1908. June Low	1908. June High
Alabama Cons Coal & I	100	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	23	23	25	28
Preferred	100	80	80	----	----	80	80	74	74	----	----	----	----	----	----	----	----	----	65	65	----	----	----	----
Atlantic Coast Line (Conn)	100	250	258½	----	----	----	----	----	----	----	----	----	----	----	----	160	160	160	173	180	195	197½	210	205	205
Atlantic Coast Line RR	100	97½	100	77½	92	82	83¾	62½	64½	62	69	69	71½	69	72½	63	69½	60½	74	71	83½	83½	92¼	----	----
Baltimore Brick	100	3	3	----	----	2½	2½	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Balt Chesapeake & Atlan	50	51	51	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Baltimore Foundry		----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	38½	38½	----	----	----	----
Balt & Harrisburg 1st pref	50	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	10½	10½	----	----
Baltimore & Ohio	100	----	----	90¼	90¼	91¾	91¾	----	----	81½	81½	82	84	----	----	77½	79¼	82¼	83½	82¼	82¼	----	----	----	----
Canton Co	100	----	----	----	----	90	90	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Consolidated Cotton Duck	50	10½	11	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Preferred	50	30	30½	29½	29½	29¾	30	29	29	----	----	----	----	----	----	----	----	----	----	----	----	22¾	23	22¾	22¾
Cons Gas Elec L & Power	100	----	----	----	----	----	----	----	----	----	----	----	----	20	20	----	----	----	----	21½	21½	22¾	27½	----	----
Preferred	100	80	80	----	----	----	----	----	----	----	----	----	----	----	----	----	----	65	65	70	76	74	76	75	75
Consolidation Coal	100	85½	88¼	87	88¾	87	87½	87	87½	----	----	----	----	89½	89½	----	----	----	----	85	85	84	87	87	87
Erie	100	----	----	----	----	----	----	----	----	----	----	17½	17½	----	----	----	----	----	----	----	----	----	----	----	----
Frederick Turnpike	20	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	2	2	----	----	----	----	----	----
Georges Creek Coal & I	100	----	----	75	75	75	75	----	----	----	----	----	----	----	----	----	----	----	----	70	70	----	----	----	----
Georgia Southern & Fla	100	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	17	17	----	----
1st preferred	100	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	75	75	82½	82½	----	----
2d preferred	100	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	50	50	56	62½	----	----
Gottlieb-Bauernschmidt Stra' Brewing voting trust ctf	100	5	5¾	----	----	----	----	3½	3½	----	----	3½	3½	----	----	3	3½	3½	4	----	----	3½	4½	4	4
Houston Oil	100	7	7¾	6	7	5¾	6	4	6	3¼	4½	4¾	5¾	4½	8⅞	5½	7	6½	8	7	7⅜	6¾	8	----	----
Preferred	100	----	----	----	----	----	----	----	----	----	----	----	----	50	50	----	----	----	----	----	----	----	----	----	----
Interboro-Metropolitan	100	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	9⅝	9⅝	----	----	----	----
Lehigh Valley	50	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	56	56	----	----	----	----	----	----
Maryland & Pennsylvania	100	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	15½	15½	15½	15½	----	----	16	16
Mer & Miners' Tran tr ctfs		85	85	85	85¼	84	85	83	83	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Norfolk Railway & Light	100	17	17	----	----	18	18	----	----	----	----	----	----	----	----	----	----	----	----	----	----	16	16	----	----
Northern Central	50	87½	91	87	91	88⅞	89	80	88½	78½	81	80	82	80	86	83	84½	83½	85½	85	87½	87½	90¼	89	91½
Reisterstown Turnpike	6	----	----	----	----	1¾	1¾	----	----	----	----	----	----	----	----	2¼	2¼	2¾	2¾	----	----	----	----	----	----
Seaboard Air Line	100	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	5	5	4¾	5¼	----	----	----	----
Preferred	100	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	7½	7½	----	----	----	----

STOCKS. Price per share, not per cent.	Par.	1907. July Low	1907. July High	1907. August Low	1907. August High	1907. September Low	1907. September High	1907. October Low	1907. October High	1907. November Low	1907. November High	1907. December Low	1907. December High	1908. January Low	1908. January High	1908. February Low	1908. February High	1908. March Low	1908. March High	1908. April Low	1908. April High	1908. May Low	1908. May High	1908. June Low	1908. June High
Southern Pacific	100	----	----	----	----	----	----	----	----	----	----	76 3/8	76 3/4	75 1/2	75 1/2	----	----	72 1/4	72 1/4	----	----	----	----	----	----
State Mutual Bldg Ass'n		66	66	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
The Seaboard Co	100	13	13 1/2	----	----	13	13	12	12	10	10	10	13	5	5 1/2	5	5	4 1/2	5 3/4	5 3/8	6	6	7	6 1/2	6 3/4
1st preferred	100	----	----	50	50	53	53	----	----	----	----	52 1/2	56	----	----	----	----	----	----	----	----	35	35	----	----
2d preferred	100	----	----	----	----	----	----	----	----	----	----	24	24	----	----	10	10	10	11 3/4	10 3/4	11 1/2	11 1/4	13	12 1/2	12 1/2
United Ry & Electric	50	12	13 3/8	11 1/4	13 1/8	12 1/8	13	8 7/8	11 1/2	8 3/4	9	9 3/4	10 3/4	10	11 3/4	10	11 1/2	10	11 7/8	11 1/2	11 1/2	10 1/2	11	10	10 3/8
Safe Deposit receipts		13 1/8	13 1/2	11	13 3/8	12 1/2	12 1/2	8 7/8	11 1/4	9	9	9 7/8	10 1/2	10	11 3/4	10 3/4	11 1/4	11 1/2	12	11 3/4	11 7/8	10 1/4	11	10 1/8	10 1/2
U S Reduction & Ref'g pf	100	50	50	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
U S Steel Corporation	100	----	----	----	----	29 1/2	29 1/2	----	----	----	----	----	----	----	----	----	----	36	36	33 1/4	33 1/4	----	----	----	----
Preferred	100	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	98 1/4	98 1/4	----	----	----	----
Wabash	100	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	10	10	----	----	----	----
Western Maryland	50	----	----	----	----	----	----	4 3/8	5	4 3/8	5 1/4	5 3/8	8	5 3/4	6 1/2	4 1/2	5	2 5/8	4 1/2	3 1/2	3 3/4	3	8	5	6
Wheel & Lake Erie 2d pf	100	----	----	----	----	----	----	----	----	----	----	----	----	----	----	6	6	----	----	----	----	----	----	----	----

Range of Railroad and Miscellaneous Bonds and Stocks in Chicago.—*Monthly.*

The tables following show the highest and lowest prices, monthly, of all railroad and miscellaneous bonds and stocks sold at the Chicago Stock Exchange, except such as appear only occasionally in the transactions and which are more actively dealt in at some of the other Stock Exchanges.

The prices are compiled from actual sales made at the Board, as reported in the Chicago Stock Exchange official list each day.

As transactions on the Chicago Exchange are so largely in broken lots, we make no distinction between sales in large quantities and those in small quantities, but include them all in arriving at our range for the month. In other words, we adopt no definite unit or standard, either 100 shares or 10 shares, as the basis of the range, but take all prices recorded, no matter what the number of shares represented.

The method of quoting bonds in Chicago is *not* to include accrued interest in the price—that is, the purchaser is obliged to pay such interest *in addition* to the price.

BONDS.	1907.												1908.											
	July		*August*		*September*		*October*		*November*		*December*		*January*		*February*		*March*		*April*		*May*		*June*	
	Low	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*
RR. & MISCEL. BONDS.																								
Cass Ave & F G (St L) 5s---1912	101	101½	----	----	100	100	----	----	----	----	----	----	99½	99½	----	----	----	----	----	----	100¾	101⅛	----	----
Chicago City Ry Receipts 5s.1927	98	98	97	98	97¾	98	98	98	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
City Railway 5s----------1927	----	----	----	----	----	----	----	----	95	95	94¾	95¼	94⅞	95½	95½	95½	95	96½	96½	101¾	100⅜	101⅞	99⅛	102
Chicago Consol Trac 4½s---1939	----	----	55	55	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Chicago Edison deben 6s---1913	----	----	100	100	100	100	100	100	97	97	----	----	100	100	----	----	----	----	100	100	100	100¼	100	100
Chicago Edison deben 5s-------	----	----	97½	97½	97½	98	----	----	----	----	----	----	97	98	97⅝	98¼	97½	98	97½	99	98½	99½	98¾	99⅝
First gold 5s----------1926	100	100	----	----	----	----	89	98	90	91	97	98	97	99	97¼	98	98	98½	98⅜	99½	98¾	100	100	100⅜
Chicago Auditorium Cons 5s.1942	85	85	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Chicago Junction Ry 5s----------	----	----	----	----	----	----	----	----	96	96	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Chic Pneum Tool 1st 5s-----1921	79	80	78	78⅞	76½	77	74½	77¾	65	66½	66½	71¾	71½	71½	71	72½	67	69½	68	71¼	70½	72½	71½	73
Chic Rys 5s ----------1927	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	95¼	95½	96¼	99⅞	99½	101⅜	99⅛	101⅜
Do 4-5s, Series "A"--1927	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	90	90¾	88½	90⅜
Do 4-5s, Series "B"--1927	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	75	80	79	82⅝
Do 4-5s Series "C"--1927	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	75	79⅜
Do Collateral 6s-----1913	----	----	----	----	----	----	----	----	----	----	----	----	----	----	97¾	97¾	----	----	99	101	100⅛	100½	100¼	100½
Do Funding 6s ------1913	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	100¼	100¼
Commonwealth Electric 5s--1943	100	100	----	----	99	99	97	98½	94	97	93	94½	93	100	98½	99⅜	97¾	98	98	100⅛	100	101¾	100¾	101½
Kansas City Ry & Lt Co 5s.1913	96	96¼	----	----	95	96⅛	----	----	----	----	----	----	----	----	----	----	93	93⅞	93⅛	93⅛	----	----	95⅛	95¾
Knickerbocker Ice 1st 5s---1928	----	----	----	----	----	----	----	----	----	----	85	85	----	----	----	----	----	----	85⅛	86	----	----	88	88
Lake Street Elev 1st 5s-----1928	89	90⅛	88	90	90½	90½	90	90	----	----	----	----	88	88½	----	----	----	----	80	85	85	85	----	----
Metrop'W Side Elev 1st 4s--1938	88	88⅛	88	88¼	84½	85½	81½	85½	80	83	80	82	81½	83⅞	82½	84	81¼	83½	81	86	85	88¼	87	87¾
Extension gold 4s--------1938	81	82	81	81¼	----	----	80	80	----	----	77½	79	80	80½	----	----	80	80	80	82¼	82	85	84	84½
North Western Elec 1st 4s--1931	90¾	91¾	89¾	91	89	90	85¾	90⅛	84	86⅝	85⅛	87¼	86¼	88½	88	90	87¼	88½	86	90½	89½	90½	88½	90¼
Northwestern Gas 5s----------	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	92	93½	94	94½
Ogden Gas 5s----------1945	93	93⅛	90	91⅝	----	----	79	84	77	79	78	81	80¼	86	85	89	86	86	89	93	91½	93	91¼	92½
Pearson-Taft 4.40s----------	----	----	94	97	94	94	----	----	----	----	----	----	----	----	----	----	95	95	95	95	----	----	----	----
4.60s Series E----------	----	----	98	98	----	----	----	----	----	----	----	----	----	----	----	----	----	----	96	96	----	----	----	----
4.80s Series F----------	----	----	----	----	98	98	----	----	----	----	----	----	97½	97½	----	----	----	----	----	----	----	----	----	----
People's Gas Lt & C 1st 6s--1943	----	----	----	----	----	----	----	----	----	----	----	----	109½	109½	111	112	111½	112½	----	----	----	----	----	----
Refunding gold 5s-------1947	----	----	----	----	----	----	98	98	94	94½	----	----	94	100	98	98½	96¾	97½	97	101¾	101½	102	101½	102
Chic Gas Lt & Coke 1st 5s.1937	101½	102	99½	100½	99⅝	100	95⅞	101	91	96	95	96	97½	103	100	101	100¼	100⅝	99	103¾	102	102¾	102⅝	103
Consumers' Gas 1st 5s-- 1936	----	----	----	----	----	----	----	----	----	----	----	----	94¾	96	97	98	98	98	97¾	100	100	101½	100⅛	100⅛

BONDS.	1907.												1908.											
	July		*August*		*September*		*October*		*November*		*December*		*January*		*February*		*March*		*April*		*May*		*June*	
	Low	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*
Mutual Fuel Gas 1st 5s-----1947	----	----	----	----	----	----	----	----	----	----	----	----	----	----	98	98¾	----	----	----	----	99	100	----	----
South Side Elevated 4½s- 1924	98½	99	97¾	98	97¾	97¾	96	98	90	95½	91	94	94	96	95	96	92	94¾	93¾	95	94	96⅛	95¼	96½
Swift & Co 1st gold 5s-----1914	99⅞	100⅜	100	101½	99⅝	99⅞	95	99½	91	95	----	----	93	98½	98	98¾	97⅞	98	97⅝	99¾	99½	100	99½	99¾
Union Elevated (Loop) 5s--1945	99½	99½	95	95	----	----	98½	98½	----	----	----	----	----	----	90	90	----	----	----	----	89½	89½	----	----
United Box Board Coll 6s-------	71½	71½	71½	73	71¼	71¼	----	----	67½	67½	----	----	68	68	----	----	----	----	66	66	----	----	----	----
Consolidated gold 5s rcts-1936	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	65	70	72½	74	72½	80	----	----
West Chic St Con 5s rect--------	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	65	70	72½	74	72½	80	80	80¼
Western Stone Co 5s-------1909	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	70	70	----	----

STOCKS.	Par.	1907. July Low	1907. July High	1907. August Low	1907. August High	1907. September Low	1907. September High	1907. October Low	1907. October High	1907. November Low	1907. November High	1907. December Low	1907. December High	1908. January Low	1908. January High	1908. February Low	1908. February High	1908. March Low	1908. March High	1908. April Low	1908. April High	1908. May Low	1908. May High	1908. June Low	1908. June High
RAILROADS STOCKS.																									
Chicago City Railway	100	160	167½	150	155	150	155	150	150	----	----	----	----	160	175	----	----	----	----	----	----	165	170	----	----
Do Part Ctf Series 1		----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	84¾	85
Do Part Ctf Series 2		----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	46½	46½	42	47
Do Part Ctf Series 3		----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	20½	21
Chicago & Oak ark	100	----	----	3½	3½	3	3⅛	3	3½	1¾	2½	----	----	2	2	1⅝	2¾	2	2⅛	2	2	2½	2¾	2	3
Do preferred	100	----	----	----	----	----	----	10	10	----	----	----	----	----	----	8	8	7	9½	7	9	8	9	----	----
Chicago Subway	100	23¾	27	17	27	16½	21	11	18¼	11¾	14	13⅛	16⅞	16¼	21	15	17½	16	19¾	17	19	17	23	18¾	21
Chicago Union Traction	100	3½	3½	----	----	----	----	2½	2½	----	----	2¼	2¼	----	----	----	----	2½	2½	2	2	3¾	4	----	----
Do receipts		----	----	----	----	----	----	----	----	----	----	----	----	2½	2¾	2½	3	2½	2½	1¾	4¾	2	3½	3½	3½
Do preferred	100	18	18	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	7	7	----	----	----	----
Do receipts		----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	5½	7	7	12¼	----	----
Kansas City Ry & Light	100	54	55	48	54	45	48½	40	48	28	35	30	41	40½	46	42¾	42¾	39½	42½	42	45	42	44¼	43	43
Do preferred	100	81	83⅞	81	81	79½	80	78⅞	78⅞	68¾	69¼	68¾	70	68¼	79	74	75	72	77	74	75	73⅞	79	75	75½
Metropolitan West Side Elev	100	23½	24	21¾	23½	21	23	----	----	----	----	17	17½	17	19	17	18	16	16	15	15	16½	18	17	17½
Do preferred	100	63⅞	64¾	64	64	60	64½	55	62	43	50	46	48	42	50	45	49½	49	50	47	48	45	54	49¾	50½
North Chicago Street	100	40	47	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	44	47	----	----
Do do Receipts		45	46	----	----	----	----	----	----	----	----	----	----	----	----	----	----	43	43	40	44	40	45	----	----
Northwestern Elevated	100	21	22¼	21	22¼	20	21½	21	21	----	----	----	----	20	20	----	----	----	----	20	20	20	20	----	----
Do preferred	100	64¼	66	58	60¾	60	60	----	----	----	----	----	----	----	----	----	----	----	----	----	----	50	56	----	----
South Side Elevated	100	80	83	80	81½	78	82	70	78¾	60	70	62	65	65	71	65	70	58	65	52¾	61	50¼	62	50⅜	58
Streets W Stable Car Lines	100	28¼	30	28	29	28	28¼	26	28⅜	26	26¼	26½	27	27	28¼	27	29¼	27	28¼	26½	29⅜	27¾	29¼	28⅛	28⅞
Do preferred	100	96	97¼	----	----	----	----	----	----	----	----	----	----	90	92	88½	92	90	92⅜	85	90¾	90	94	95	103
West Chicago Street	100	32	34¾	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	25	25¼	28¾	31	28	28¾
Do do Receipts		32½	33	----	----	----	----	----	----	----	----	----	----	30	30	----	----	30	30	27	30	----	----	----	----
MISCELLANEOUS STOCKS.																									
American Can	100	5¼	5¾	4¼	5½	4⅜	4⅝	3	4⅜	3⅛	3¾	3⅝	4¼	4⅜	5½	4⅛	4⅞	4¼	5⅛	4¾	5⅜	5	5¼	4½	5⅛
Do preferred	100	53	55½	43	53	46½	50	36	50	34½	40	38¾	43	41½	52	45	50	46	51½	49⅝	56	54⅛	56½	53½	56⅜
American Radiator	100	----	----	137	140	140⅛	140⅛	139	140	123	132	120	125	125	135	----	----	135	135	138	145	----	----	----	----
Do preferred	100	123	125	120	125	----	----	123	123	112	112	112	112½	116½	116½	117	117	117	117	116	127	116½	116½	----	----
American Shipbuilding	100	70	72	58	71½	59¼	62	48⅛	58	30	49	42	47	46	55½	50	51	37	50	40¼	45	41½	47¼	42	44
Do preferred	100	103	103¼	103½	103¾	103	103	99	100	86	91	90	90½	91	95	95	95½	93	95	94	95	100	100⅛	100½	101

STOCKS.	1907.												1908.											
	July		*August*		*September*		*October*		*November*		*December*		*January*		*February*		*March*		*April*		*May*		*June*	
	Low	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*	*Low*	*High*
Par.																								
American Straw Board	----	----	----	----	----	----	----	----	--	----	--	----	42	42	----	----	----	----	----	----	----	----	----	----
Booth (A) & Co.....100	----	----	34	36½	35	35	----	----	30	30	25	25	24	30	28	29	25	25¾	24	26	28	30	25¾	29
Do preferred.....100	107	108	----	----	----	----	----	----	----	----	90	90	90	98	94	95	90⅛	92	93	95½	96½	100	96	98¼
Cal & Chicago Canal & Dock.100	----	----	47	47	47	47	45	47	----	----	----	----	----	----	40	43½	44¼	44¾	44	51	50	50¼	49	50½
Central Trust Bank.....100	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	147	147	----	----
Cent Union Telephone Co	----	----	----	----	----	----	----	----	----	----	----	----	----	----	55	55	----	----	----	----	----	----	----	----
Chicago Brewing & Malting	1	1	----	----	----	----	1	1	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Do preferred	5⅝	5¾	5	5⅛	----	----	5	5	5	5	----	----	----	----	----	----	----	----	4	4	----	----	----	----
Chicago Edison 100	143½	149	135	143½	130	140	137½	137½	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Do do Rights	----	----	¾	¾	1½	2½	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Chicago Pneumatic Tool 100	40	40	37	39½	35¼	40	22	38	22	30	21	28	22¼	28	21	26	21	25½	22	24	23	30	25	26
Chicago Telephone 100	107	125	105	112	106	113½	97	108	99	116	104⅞	110	106	120	106	116½	107½	121	114	119¾	117¾	124	122	125
Do do Rights	¾	4½	⅛	3	----	----	----	----	----	----	----	----	----	----	¾	2¾	1	2⅜	----	----	----	----	----	----
Chicago Title & Trust.....100	105½	108	105	108	105	106	95	106	97	100	96	100	100	110½	106½	111	106	108¼	107¾	108¼	108	110	107¼	109¼
Commonwealth Edison	----	----	----	----	87½	87½	77	87⅝	77	82	77	79¾	80	90	84⅜	88	84⅞	95	90½	93	91	94½	94	98
Diamond Match.....100	127⅛	129½	122	129	123	126½	112	124½	108½	116	109¼	114	113	125	121½	126	123½	128	125	128	126¼	131½	126	130¾
Illinois Brick 100	51	52½	39	49	40	44½	35	43	34	36½	34½	35¼	30	39	30	32½	30¼	32	30¼	30¾	30¾	33	33	35
Lindsay Light	----	----	----	----	30	32	30¾	33	28¾	29½	19	21⅞	25	25	----	----	15½	21½	16	20	----	----	----	----
Masonic Temple	----	----	41	41	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	38	39
Milwaukee & Chicago Brew pref.	26¼	26¼	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	19	19
National Biscuit.....100	74	76¼	69	74¾	71½	75	58⅛	73½	59	63¾	64¾	67½	70	76	72	76	75⅛	83	77¼	86½	84	86½	82½	85½
Do preferred.....100	112	115	109¼	115	110	112½	102	110	91	106	97¼	105	101¾	108¼	106	108	109	114	112	116	114¼	116¼	114	115
National Carbon 100	72	74	72	72	70	70	52½	60	50	55½	55	58	54	55	51⅛	57	51	60	57	59	57½	64½	64	70
Do preferred.....100	114	117	112	112½	117	117	100	118	97¾	100½	98	100½	102	104½	103	103	91	102½	109¾	100	107	112	110	112
People's Gas Light & Coke..100	----	----	----	----	----	----	----	----	72	73⅜	77¾	80	80½	89	85	85	89	89	88½	91½	90	91⅜	91½	92
Sears-Roebuck common.....100	41⅞	42½	34⅞	42	34⅞	42	35	41	20	35	21½	31	24	25	24	25½	25	27	26½	27	32	40	----	----
Do preferred.....100	91	92¼	88	92	88¼	90	79	89	67	84	71	76	72	77	72½	75½	75½	79½	78¼	85½	85	88¾	87¾	90
Swift & Company.....100	105	106¼	101½	106	101¾	105	77	102¾	75½	86	84¾	91	88½	99⅞	95¼	99⅞	95¾	99¾	97¼	101	100	103	100⅜	103⅜
The Quaker Oats Co.....100	150	164½	140	155	132	145	125	138	100	120	105	110	114¾	134	122	134	130	130	125½	132	125½	130	124	130
Do preferred.....100	98⅞	100	97	99	95	97½	85	95	85	90	87	88½	87	94¼	94	96¼	93	96	95	98	97	99	97	97⅞
United Box Board & Paper Co100	1¾	1⅞	1⅝	1¾	1⅜	1⅝	⅞	1⅜	¾	1⅛	⅞	1½	1⅜	1¾	1½	1⅝	1½	1¾	1¼	1½	⅞	1¼	¾	1⅛
Do preferred.....100	10½	11⅜	9½	11	8⅞	10⅛	6¾	9⅞	6	7¼	7	10¾	10	12	10	11⅜	9⅛	10½	8	9¼	6	8⅝	4	6¾
Western Stone.....100	24½	24¾	24	25	24½	24½	22	23¾	----	--	16	16	15	16½	15	16	14	14	14	17	14	15⅜	14½	15

Range of Railroad and Miscellaneous Bonds and Stocks in Pittsburgh.—*Monthly.*

The tables following show the highest and lowest prices, monthly, of all railroad and miscellaneous bonds and stocks sold at the Pittsburgh Stock Exchange.

The prices are compiled from actual sales made at the Board, as reported in the Pittsburgh Stock Exchange official list each day.

As transactions on the Pittsburgh Exchange are so largely in broken lots, we make no distinction between sales in large quantities and those in small quantities, but include them all in arriving at our range for the month. In other words, we adopt no definite unit or standard, either 100 shares or 10 shares, as the basis of the range, but take all prices recorded, no matter what the number of shares represented.

The method of quoting bonds in Pittsburgh is *not* to include accrued interest in the price—that is, the purchaser is obliged to pay such interest *in addition* to the price.

BONDS.	1907. July Low	1907. July High	1907. August Low	1907. August High	1907. September Low	1907. September High	1907. October Low	1907. October High	1907. November Low	1907. November High	1907. December Low	1907. December High	1908. January Low	1908. January High	1908. February Low	1908. February High	1908. March Low	1908. March High	1908. April Low	1908. April High	1908. May Low	1908. May High	1908. June Low	1908. June High
American Sewer Pipe 1920 --6	----	----	----	----	----	----	----	----	Exchange was closed at request of Pittsburgh Clearing-House Committee from Oct. 23 1907 to Jan. 25 1908, both days inclusive.				----	----	94	94	----	----	90	90	----	----	----	----
Central Traction 1929 ------5	----	----	----	----	----	----	----	----					----	----	----	----	----	----	----	----	105½	105½	----	----
Duquesne Trac 1930 -------5	----	----	----	----	----	----	106	106					----	----	----	----	----	----	----	----	----	----	----	----
Harbison-Walker Refr 1922--5	----	----	----	----	----	----	----	----					----	----	----	----	----	----	----	----	*100¼	00¼	----	----
Independent Brewing 1955-6	101¾	102⅛	100	100	100	100	99½	100					93	95	93	93	81	86	83½	84	84½	85	----	----
Lafayette & Log'p't Trac '36 5	97½	97½	97½	97⅝	----	----	----	----					----	----	----	----	----	----	----	----	----	----	----	----
Milly Etna & Sharps Trac '23 5	----	----	----	----	----	----	103	103					----	----	----	----	----	----	----	----	----	----	----	----
Monon Riv Cons Coal&C '49-6	112	112	----	----	112	112	109	109					------	--	----	----	109	109¼	108	110¾	111¼	111¼	111¼	111½
National Glass 1921--------6	----	----	99½	99½	----	----	----	----					----	----	----	----	----	----	----	----	----	----	----	----
Pitts Alleg & Man Trac '30--5	----	----	----	----	106	106	103½	104					----	----	----	----	----	----	----	----	----	----	----	----
Pittsburgh Brewing 1949---6	110	110½	108¾	110½	107	107¾	107¼	107¾					103½	104	103	103½	99¼	100¼	99¼	100	99	100½	99	100
Pittsburgh Junction 1922---6	----	----	----	----	----	----	----	----					----	----	114¾	114¾	----	----	----	----	----	----	----	----
Pitts McKees & Connel '31-5	101½	101⅞	100	101½	100½	101	100¼	100½					100	100	100	100¾	100¾	101	102	102	102	102½	103	103¾
U S Steel Corp 1963--------5	----	----	----	----	----	----	----	----					----	----	88⅜	88⅜	88¼	88¼	----	----	----	----	----	----
West Penn Rys 1931-------5	98	98	----	----	98	98	97½	97½					97¾	97¾	98	98	----	----	----	----	96	97	96	97
Westinghouse Elec 1931----5	92	92	----	----	----	----	----	----					----	----	----	----	----	----	----	----	----	----	----	----

* And interest. *x* Ex-dividend.

STOCKS. Prices per share, not per cent.	Par.	1907. July Low	1907. July High	1907. August Low	1907. August High	1907. September Low	1907. September High	1907. October Low	1907. October High	1907. November Low	1907. November High	1907. December Low	1907. December High	1908. January Low	1908. January High	1908. February Low	1908. February High	1908. March Low	1908. March High	1908. April Low	1908. April High	1908. May Low	1908. May High	1908. June Low	1908. June High
American Sewer Pipe	100	21	21½	20¼	21	19½	20½	18	20⅛	Exchange was closed at request of Pittsburgh Clearing-House Committee from Oct. 23 1907 to Jan. 25 1908, both days inclusive.				16¾	18	11½	17	11	15¼	11½	13	12	13	12½	13
Cent Dist & Ptg Teleg	100	----	----	112	115	110	110	----	----					----	----	110	110	108	108	108	112	112	112	110	110
Citizens' Traction	50	60	60	----	----	----	----	----	----					----	----	----	----	----	----	----	----	----	----	----	----
Consolidated Ice	50	4⅞	4⅞	4	4	4½	4½	4	4					----	----	3½	4⅜	4¼	6	5	5½	5⅛	6	6	6½
Preferred	50	40	40	----	----	----	----	----	----					----	----	30	38	38	38	39	40	38	40	----	----
Crucible Steel	100	8	8¼	5⅞	8	6½	7⅝	5¾	7					5	5½	3⅜	5½	4¾	5½	5	5½	5⅛	6¼	5¾	6
Preferred	100	67⅞	70	61¼	68⅞	62	68	55	63⅞					36¾	39⅝	32¾	37¾	34½	39	36¼	39⅞	38	43	39½	43
Federal St & Pleasant Val	25	----	----	----	----	25	25	25	25					----	----	----	----	26½	26½	26	26	----	----	----	----
Harbison-Walker Refrac	100	13	14½	13	13½	13	16¼	14½	16½					12½	13	----	----	10	11½	----	----	11	11	13	13
Preferred	100	72¾	73	71½	71½	71¼	73	69½	73					70	70¼	70	70	65	68	65	68	67	67½	67	70
Independent Brewing	50	13¼	17½	16	19¼	17	18⅛	12½	17					10	11	6¼	12	5⅞	6¾	6	8½	6¼	7	4	6
Preferred	50	39¼	41	38	41	38	39	32	38					29½	29½	27½	29½	20	25	23⅞	26½	23⅝	26½	23	24¾
Manufacturers' Lt & Heat	50	13	14½	12	13⅞	12½	14	10¾	13					10½	11¼	9½	10¾	9⅝	12½	11¼	12½	10⅝	12	10¾	11½
Marsden	100	1	1	1	1	1	1	1	1					----	----	1⅛	1⅛	1⅛	1¼	2	3	1¼	1⅝	1⅜	1½
Monon Riv Cons Coal & C	50	6¾	7	----	----	----	----	----	----					----	----	5	5	4	4¾	5	5	4¼	4¾	4	4½
Preferred	50	27	30	26	28	26	28	23¾	28¼					----	----	22	25	22	25	24¾	26½	25	26½	26	28½
Monongahela Water	25	----	----	----	----	----	----	----	----					----	----	----	----	----	----	19½	19½	----	----	----	----
National Fireproofing	50	3	4¼	3	4¼	3¾	4	3¼	3⅞					3	3	3	3¼	3	3½	3	3½	3	3⅛	2½	3
Preferred	50	19¾	23	18½	20¼	18	19½	14¾	18					14⅝	15	12¾	14⅝	12½	15	13½	14¾	13⅞	14¾	12	14⅜
National Glass pref	50	24¾	24¾	----	----	----	----	----	----					----	----	----	----	----	----	----	----	----	----	----	----
Ohio Fuel Supply	25	38	38½	37	39	36¾	37¼	36⅜	36⅜					35	35½	35	35⅛	34⅞	35⅛	34¼	34⅜	34	34½	34	35
Pennsylvania RR	50	62	62	57¾	57⅞	----	----	----	----					----	----	----	----	----	----	----	----	----	----	----	----
People's Nat Gas & Pipeage	25	----	----	----	----	----	----	----	----					----	----	25	25	----	----	25	25	25¾	25¾	26	26
Philadelphia Co	50	----	----	----	----	----	----	38⅜	38⅜					----	----	----	----	----	----	----	----	40⅛	40⅛	40	40
Preferred	50	45¼	45¼	----	----	----	----	----	----					----	----	----	----	----	----	----	----	----	----	----	----
Pittsburgh Brewing	50	28⅜	30	26	28¾	26½	28	22	27					20½	21	15	21⅛	14⅞	19	17⅝	20¾	20	20¾	19	20½
Preferred	50	49	50¼	47	50⅛	47	48	42¼	44½					40½	40½	39	41	36	39	38	40½	40½	41½	39	40½
Pittsburgh Coal	100	11	11¼	8	10¼	9¼	10¼	9	10¼					----	----	9	9½	8¾	10	9¾	11½	10¾	13¼	13¼	13¼
Preferred	100	51½	53¼	46¼	52	48	50½	43	51					40¼	40¼	37	40½	37½	40½	39¾	42½	40½	44¾	40½	43
Pittsburgh Plate Glass	100	109	112	108	112	107	108	99½	107½					100	100	98¾	100	89½	97	90½	100	99	100	99	100
Pitts Term'l Warch & Tr	100	80	80	----	----	----	----	----	----					----	----	----	----	----	----	----	----	----	----	----	----
Pressed Steel Car, pref	100	----	----	90⅞	90⅞	----	----	69½	69½					----	----	----	----	----	----	----	----	----	----	----	----
Stand'd Underg'd Cable	100	----	----	----	----	210	210	205	205					----	----	200	208	----	----	----	----	200	202½	198	198

STOCKS. *Prices per share, not per cent.*	Par.	1907. July Low	July High	August Low	August High	September Low	September High	October Low	October High	November Low	November High	December Low	December High	1908. January Low	January High	February Low	February High	March Low	March High	April Low	April High	May Low	May High	June Low	June High
Union Switch & Signal	50	80	82½	79½	82	81	83½	67	82	Exchange was closed at request of Pittsburgh Clearing House Committee from Oct. 23 1907 to Jan. 25 1908, both days inclusive.				71	74	68	71½	67¼	75½	x71	74	72¾	76	74	76½
Preferred	50	----	----	----	----	----	----	80	80					----	----	----	----	----	----	78	78	----	----	----	----
United States Glass	100	----	----	56½	56½	----	----	56	56					----	----	----	----	----	----	----	----	----	----	----	----
United States Steel	100	35½	38¾	29⅝	35¾	26½	32⅞	22	27⅛					27⅞	28½	27	29⅛	28¾	36	32⅞	36½	35⅝	39⅜	36½	38⅝
Preferred	100	99⅜	100⅜	91⅞	100½	87½	96	81¾	89⅜					91¾	92½	90⅛	92⅞	92	99⅞	97⅛	100¾	100¼	103⅛	100½	102½
Westinghouse Air Brake	50	143	148	140	148	145½	161	132	156					107	110	100	110	88	102	93	99½	98	100	97	99¾
Westingh Elec 1st pref	50	80	80	80	80	----	----	----	----					----	----	----	----	----	----	----	----	31	31	----	--
Second preferred	50	71½	72½	67¼	72	61¼	68¼	63	63¾					22¼	22⅜	20	21	19	28	23½	28½	22	27½	22⅛	29
Westinghouse Machine	50	----	----	----	----	----	----	----	----					----	----	----	----	----	----	----	----	----	----	25	25
West Penn Rys	100	28	28	28	28½	28	28	27⅞	27⅞					----	----	30	30	29½	29½	----	----	30	35	33	34
Preferred	100	69	70	----	----	----	----	65	65					----	----	69	69	65	69	69¾	69¾	68½	70⅛	----	----
MINING.																									
Amalgamated Copper	100	----	----	----	----	70¼	71¼	45⅜	45⅜					----	----	----	----	----	----	----	----	65⅝	65⅝	67¼	67¼
Antelope	1	----	----	----	----	----	----	1.00	.60					----	----	----	----	.60	.60	.50	.50	.40	.40	.36	.37
Cable Consolidated	1	.21	.28	.21	.25	.21	.24	.14	.20					.08	.09	.07	.15	.05	.12	.08	.08	.06	.08	.06	.06
Interior	1	.75	.96	.64	.78	.50	.70	.48	.57					.17	.18	.17	.20	.13	.19	.14	.17	.11	.16	.10	.14
Mitchell	10	3	3	----	----	----	----	----	----					----	----	----	----	----	----	----	----	----	----	----	----
Montgomery Shoshone	5	6¾	7½	5⅞	7	6	7	4¾	6¼					3½	3⅞	2¾	3¾	2¼	3¾	1	2¾	.80	1.40	.71	.90
Mt Tritle Copper	1	.92	1.70	1	1.05	.60	.90	.60	.65					.48	.48	.63	.89	.37	.60	.45	.70	.50	.77	.05	.50
Nipissing	5	----	----	7	7¾	----	----	----	----					----	----	----	----	----	----	----	----	----	----	7¾	7¾
Pittsburgh Consolidated	1	.25	.40	.20	.26	15	.22	.14	.20					.15	.18	.13	.16	.11	.14	.11	.15	.12	.18	.10	.14
Pittsburgh-Idaho	1	----	----	----	----	----	----	----	----					----	----	----	----	----	----	----	----	----	----	----	----
Pittsburgh Lead & Zinc	1	2	3.70	1	2	1	1	----	----					----	----	----	----	----	----	----	----	----	----	----	----
Ross Mining & Milling	1	.36	.47	.35	.40	.25	.38	.06	.25					----	----	----	----	----	----	----	----	----	----	----	----
Sunnyside	1	.70	.70	.40	.50	----	----	----	----					----	----	----	----	----	----	----	----	----	----	----	----
Tonopah Extension	1	1.60	2	1.05	1.60	1.15	2.50	1.35	1.55					1.30	1.40	1.10	1.55	.85	1.10	.70	1.40	.80	1.15	.72	.90
United Copper	100	----	----	54	54	----	----	8⅜	20⅛					----	----	6⅝	6⅝	----	----	7	7	6¾	7¼	6⅞	7½
Preferred	100	----	----	79	79	----	----	----	----					----	----	----	----	----	----	----	----	----	----	----	----

Yearly Range in Prices of Active Stocks.

The extreme fluctuations in the prices of active stocks for four years past are shown in the tables presented below. It will be noticed that not only do we give the highest and lowest prices in each year, but the month and day when such prices were made.

STOCKS.	Year 1905.		Year 1906.		Year 1907.		Jan. 1 to June 30 1908.	
	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.
NEW YORK. *RAILROADS.*								
Ann Arbor	34 June 20	37½ Feb. 18	30 Mch. 19	30 Mch. 19	----------	----------	----------	----------
Pref	66 Feb. 6	79 June 26	----------	----------	----------	----------	----------	----------
Atchison Topeka & Santa Fe	77⅝ May 22	93⅜ Mch. 9	85⅜ May 2	110½ Sept. 11	66⅜ Nov. 22	108¼ Jan. 7	66 Feb. 14	84⅞ May 18
Pref	99 Jan. 25	105⅝ Sept. 1	98 Dec. 27	106 Jan. 3	78 Nov. 26	101⅝ Jan. 12	83⅜ Feb. 17	95 June 29
Atlantic Coast Line RR	120 Jan. 25	170 April 24	131⅛ July 3	167⅞ Jan. 20	58 Nov. 21	133⅛ Jan. 5	59½ Mch. 2	94 May 19
Baltimore & Ohio	100½ Jan. 25	117 Aug. 14	105¾ May 2	125⅛ Sept. 21	75⅜ Nov. 21	122 Jan. 5	76½ Feb. 10	94¼ May 18
Pref	91 Mch. 9	100 Aug. 10	91 Oct. 22	99½ Jan. 5	75 Nov. 27	94½ Jan. 10	80 Jan. 3	87 June 10
Buffalo Rochester & Pittsb'g	146 April 29	159 Jan. 18	124 Nov. 7	153½ Sept. 5	68 Nov. 25	115 Jan. 26	75½ Jan. 20	82 April 16
Pref	158¼ Dec. 27	164½ Nov. 15	139½ Nov. 8	150 Dec. 12	90 Nov. 25	139¾ Feb. 19	105 May 19	105 May 19
Canadian Pacific	130¾ Jan. 25	177⅛ Sept. 21	155⅜ May 2	201½ Dec. 14	138 Nov. 21	195½ Jan. 4	140 Feb. 17	162⅜ June 8
Canada Southern	67 Nov. 13	74¾ Aug. 14	65⅛ June 30	70⅞ Jan. 8	52 Nov. 14	65½ Jan. 14	54 Mch. 4	63⅛ May 11
Central of New Jersey	190 May 23	235 Oct. 26	204 May 2	239⅞ May 24	144 Nov. 26	220 Jan. 29	160 Feb. 11	188 May 15
Chesapeake & Ohio	45½ May 22	60⅛ Mch. 21	51½ Nov. 12	65⅝ Aug. 30	23¼ Nov. 22	56 Jan. 5	25½ Feb. 19	46⅝ May 21
Chicago & Alton	30 Dec. 28	44½ Mch. 15	25⅛ Sept. 15	35⅜ Oct. 8	8⅛ Nov. 21	27½ Jan. 5	10 Feb. 13	27 June 19
Pref	75 Oct. 25	83¾ April 7	70 Dec. 20	77¼ Oct. 5	48 Sept. 16	69 Jan. 5	47 Mch. 24	60 May 6
Chicago Burlington & Quincy	201* July 6	250 Jan. 20	202 Nov. 30	220 June 19	200 Feb. 15	228 Sept. 5	----------	----------
Chic. & Eastern Ill., pref	135 Nov. 25	143 Jan. 11	125 Oct. 15	126½ June 27	115 Mch. 19	120 Jan. 18	----------	----------
Chicago Great Western	17½ May 22	25⅛ Mch. 16	16 June 28	23⅝ Jan. 20	6⅞ Nov. 23	18 Jan. 2	3⅛ Feb. 8	8⅛ Jan. 3
4% debenture	83¾ May 22	89 Sept. 29	79½ Sept. 4	86½ Jan. 17	46 Dec. 19	79 Feb. 25	33½ Mch. 19	50 May 16
Pref. "A"	60 June 9	78½ Sept. 21	70 Dec. 24	80 Jan. 31	21 Dec. 13	71¾ Feb. 14	15½ Feb. 15	31 Jan. 6
Pref. "B"	29 May 23	37½ April 17	24⅞ Nov. 14	39⅝ Jan. 22	8¼ Dec. 14	26⅛ Jan. 5	5 Feb. 11	10 Jan. 6

STOCKS.	Year 1905.		Year 1906.		Year 1907.		Jan. 1 to June 30 1908.	
	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.
Chicago Milwaukee & St. Paul	168⅛ May 4	187½ April 17	b146½ Dec. 29	199⅝ Dec. 17	93½ Nov. 21	157½ Jan. 14	103½ Jan. 2	140 May 19
Pref	182½ Jan. 13	192½ April 17	b160 Dec. 19	218 Aug. 27	130 Nov. 15	165½ Jan. 5	138 Jan. 3	157 May 19
Chicago & Northwestern	b190⅛ June 9	249 Jan. 31	192 April 27	240 Jan. 15	126 Oct. 30	205 Jan. 10	135½ Jan. 2	160 May 18
Pref	234 Jan. 13	265½ Feb. 1	225 Aug. 9	270 Mch. 30	185 Oct. 25	234 Jan. 10	185 Jan. 11	205 June 25
Chicago Rock Island & Pacific	164 June 22	171 Feb. 8	150 Oct. 3	150 Oct. 3	----------	----------	----------	----------
Chic. St. Paul Minn. & Omaha	150 Jan. 6	225 Jan. 31	168 June 28	198 Jan. 15	106 Oct. 29	170 Jan. 8	114 Feb. 25	138 May 19
Pref	195 Jan. 17	230 Jan. 31	175 Nov. 14	202 Jan. 15	137½ Dec. 16	165 Jan. 19	140½ Jan. 3	165 May 15
Chicago Terminal Transfer	7¾ Jan. 5	20 June 28	9¾ April 19	18¼ Jan. 19	3½ Oct. 7	9¾ Feb. 21	1¾ Feb. 18	8 May 22
Pref	17½ Jan. 4	42½ July 5	25 Dec. 19	42¾ Jan. 22	9 Mch. 27	25 Jan. 11	8⅞ Mch. 14	15 May 20
Clev. Cinn. Chic. & St. Louis	90 Jan. 14	111 Mch. 21	89 Dec. 29	109⅞ Jan. 15	48 Nov. 23	92⅞ Jan. 7	47½ June 17	62 Jan. 15
Pref	115¼ July 26	121 Mch. 11	110 July 19	118 Jan. 23	85 Dec. 20	108½ Jan. 7	85⅛ Feb. 19	95½ May 25
Cleve. Lorain & Wheeling	72 Aug. 1	90 Feb. 1	85 Jan. 23	100 Oct. 11	85 Mch. 15	95 Mch. 15	100 Jan. 14	102 Jan. 22
Pref	105 Jan. 11	110 Feb. 23	105 July 11	112 Jan. 24	115 July 26	115 July 26	115 Feb. 15	115 Feb. 15
Cleveland & Pittsburgh, guar	182 Sept. 27	185 Jan. 9	173 Dec. 14	176 July 9	160 Mch. 25	175 Feb. 26	135 Mch. 12	169 May 4
Colorado & Southern	22¼ Jan. 20	30⅛ April 26	29½ Jan. 4	41 Oct. 3	17 Nov. 15	38⅞ Jan. 9	21 Feb. 19	33 May 14
1st pref	52 May 23	69⅞ Dec. 30	66½ April 30	73⅛ Feb. 20	41 Nov. 21	69½ Jan. 7	50⅜ Jan. 2	60¾ April 23
2d pref	32½ May 23	55 Dec. 29	43 May 2	59 Dec. 3	29½ Nov. 25	58½ Jan. 8	39¾ Feb. 19	51½ April 25
Delaware & Hudson	178½ May 22	240¾ Oct. 26	189 May 2	234¾ Nov. 22	123⅝ Oct. 30	227½ Jan. 2	141½ Feb. 10	168 Jan. 10
Del. Lackawanna & Western	335 Jan. 25	498½ Oct. 16	437¾ May 2	560 May 24	369½ Oct. 30	510 Jan. 24	420 Jan. 6	540 May 8
Denver & Rio Grande	27¼ May 23	39¾ Dec. 30	36⅝ May 2	51⅞ Jan. 26	16 Nov. 23	42⅞ Jan. 7	14¼ Feb. 19	27¾ May 19
Pref	83¼ May 1	91¼ Dec. 26	83 Oct. 27	91½ Jan. 22	53 Nov. 26	83⅞ Jan. 10	39¼ Mch. 2	70 May 18
Des Moines & Fort Dodge	16 Nov. 10	28½ Mch. 17	14 Oct. 24	23½ Jan. 26	5¼ Oct. 30	18 Jan. 7	5 Mch. 11	11¾ May 14
Erie	37½ May 22	52¾ Aug. 29	38⅛ May 2	50⅞ Jan. 16	12¼ Nov. 21	44¼ Jan. 5	12 Mch. 6	23¾ June 2
1st pref	74⅞ May 22	85½ Aug. 15	74¾ Dec. 19	83 Jan. 15	28 Nov. 21	75⅞ Jan. 7	24⅜ Mch. 4	44 May 19
2d pref	55½ Jan. 3	78⅜ Aug. 24	62½ April 27	76⅜ Jan. 16	20 Nov. 22	67 Jan. 7	16 Mch. 6	30½ May 19
Evansville & Terre Haute	63 July 6	75 Aug. 11	68 Dec. 4	76 Jan. 2	----------	----------	60 May 15	62½ May 16
Pref	85 Nov. 27	96 Aug. 12	80 July 13	94 Aug. 2	90 April 4	92 April 5	80 Mch. 19	85 Mch. 26
Great Northern pref	236 Jan. 4	335 April 17	c178 Dec. 26	348 Feb. 9	107½ Oct. 30	189¾ Jan. 2	113¾ Feb. 10	134¼ June 2
Hocking Valley	86⅝ Jan. 18	121½ Dec. 29	113⅛ Feb. 8	135 April 24	63 Nov. 26	115 Jan. 19	d62 Feb. 10	d90 May 14
Pref	90 Jan. 18	97¼ Nov. 15	92½ Nov. 16	99¾ June 1	64 Nov. 15	94 Jan. 5	69 Mch. 19	85 May 14
Illinois Central	152¾ Jan. 25	183 Sept. 28	164 May 2	184½ June 7	116 Nov. 16	172 Jan. 3	122½ Feb. 17	142 May 18
Leased line stock	104 Jan. 30	105 Oct. 23	99¾ Oct. 2	105 Feb. 27	90 Nov. 25	99½ Jan. 31	90 Feb. 27	90 Feb. 27
Iowa Central	24 May 24	32 Feb. 3	24 July 12	34¾ Jan. 12	9½ Nov. 29	28⅞ Jan. 4	10 Feb. 19	19 May 19
Pref	50 May 10	61 Dec. 8	48 July 17	63¾ Jan. 13	29 Dec. 2	51 Jan. 7	27½ Feb. 19	36⅜ April 27

a Ex-dividend and rights. *b* Ex-rights. *c* Ex-"ore certificates." *d* J. P. Morgan & Co. ctfs. of deposit.

STOCKS.	Year 1905.		Year 1906.		Year 1907.		Jan. 1 to June 30 1908.	
	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.
K.C.Ft.S.&Mem. tr certs., pf	81⅝ June 19	87 Oct. 21	77 Oct. 22	84½ Feb 7	60 Oct. 29	80 Jan. 10	59⅞ Feb. 19	70 Jan. 13
Kansas City Southern	22⅛ May 22	36¼ Dec. 14	22⅞ July 3	37⅜ Jan. 5	18 Mch. 14	30¾ Jan. 5	18 Feb. 25	26 May 13
Pref	52 Jan. 3	70 Feb. 14	49 July 12	71 Jan. 5	45 Mch. 25	61¾ Jan. 8	46 Feb. 19	58 June 2
Lake Erie & Western	28¼ June 16	47½ Dec. 6	27½ July 3	44⅞ Jan. 12	11 Nov. 4	28½ Jan. 12	12 Jan. 4	19¾ May 16
Pref	91 June 15	106 Mch. 13	75 Sept. 25	92½ Jan. 25	39¾ Nov. 11	67½ April 26	34 May 2	45 May 12
Lake Shore	290 Jan. 20	350 Mch. 13	300 May 28	335 Dec. 17	300 Aug. 7	300 Aug. 7	274 Mch. 14	330 Jan. 3
Long Island	50½ May 22	73⅞ Nov. 22	61¼ Oct. 27	81¾ Jan. 16	26 Dec. 4	67½ Jan. 9	30 Feb. 6	40 April 24
Louisville & Nashville	134½ Jan. 25	157⅜ Sept. 23	136¼ May 2	156½ Jan. 19	85½ Nov. 21	145⅛ Jan. 5	87¼ Feb. 19	113 May 19
Manhattan Elevated	161 May 1	175 Feb. 9	140 Sept. 25	162 Jan. 26	100⅞ Oct. 25	146 Feb. 13	120 Jan. 4	139½ May 16
Mexican Central	18¼ May 22	26 Mch. 13	18⅜ May 2	29½ Dec. 15	12¾ Nov. 23	27⅝ Jan. 5	14½ Jan. 2	20½ Jan. 28
Michigan Central	130 June 14	155 Aug. 22	140 Mch. 19	200 July 17	125 Mch. 6	125 Mch. 6	----------	----------
Minneapolis & St. Louis	56½ Jan. 12	84¾ Oct. 17	58½ Dec. 31	84¼ Jan. 11	23⅛ Dec. 28	59 Jan. 15	20 Mch. 2	32 May 14
Pref	86 Jan. 19	106 Oct. 16	90 April 27	100¼ Jan. 3	62½ Dec. 31	90 Jan. 24	61 Feb. 29	69½ May 16
Minn. St. P. & S. Ste. Marie	89½ Jan. 11	145 Dec. 29	134 Dec. 31	164 Mch 24	60 Oct. 23	140¼ Jan. 3	79¼ Jan. 2	115 May 18
Pref	148 Jan. 13	173 Dec. 30	163½ April 30	183¾ Jan. 11	110 Oct. 24	168 Jan. 3	123½ Feb. 11	136¾ Mch. 25
Missouri Kansas & Texas	24 May 22	39½ Nov. 16	29 May 2	43⅝ Nov. 27	20¾ Nov. 22	44⅝ Mch. 1	17½ Mch. 2	30⅞ May 19
Pref	56¼ May 23	73 Aug. 25	64¼ April 27	76 Nov. 26	53 Nov. 21	72¾ Jan. 4	46 Feb. 19	63⅝ May 19
Missouri Pacific	94½ May 22	110⅞ Mch. 13	85½ May 2	106¾ Jan. 20	44⅛ Dec. 27	92¾ Jan. 5	28½ Feb. 19	64½ May 20
Morris & Essex	185 July 25	190 Mch. 22	182 Oct. 15	189¾ May 24	155 Dec. 17	179 May 18	165 Jan. 6	180 May 16
Nashville Chatt. & St. Louis	137 Jan. 12	158 Apr. 26	133 May 3	149½ Jan. 12	97 Dec. 24	147 Jan. 8	97¾ Jan. 2	114¼ Jan. 14
Nat. of Mexico, non-cum., pf	33⅛ May 8	45 Jan. 16	36 April 27	59¾ Dec. 3	39½ Nov. 29	59⅜ Jan. 9	43¾ Jan. 6	52 Mch. 28
2d pref	17¾ June 20	24½ Jan. 10	18¼ June 16	30 Dec. 1	13½ Oct. 30	27 Feb. 14	17 May 12	17 May 12
N. Y. Cent. & Hudson River	136¾ May 22	167¾ Mch. 14	126 Nov. 12	156¼ Jan. 8	89 Dec. 26	134¾ Jan. 10	90⅛ Jan. 2	107⅞ May 19
N. Y. Chicago & St. Louis	42 Jan. 20	76¼ Dec. 6	59 Mch. 5	73½ April 17	19¾ Oct. 30	63½ Jan. 7	24½ Jan. 3	41½ June 1
1st pref	114 July 27	122½ Jan. 30	111 April 14	120⅞ Jan. 27	85 Nov. 7	110 Jan. 16	90 Jan. 14	102 May 12
2d pref	74 May 4	95 Dec. 6	80 May 3	92 Dec. 4	41 Oct. 30	91¾ Jan. 7	60 Feb. 8	75 May 14
New York & Harlem	400 Jan. 17	402 Mch. 20	----------	----------	365 Mch. 7	365 Mch. 7	----------	----------
New York Lack. & Western	134⅝ June 29	136 Dec. 13	127¾ Nov. 13	127¾ Nov. 13	124½ May 16	124½ May 16	----------	----------
New York New Haven & Hart.	191¾ Dec. 22	216 Sept. 21	189½ Dec. 24	204⅞ Jan. 19	127⅜ Nov. 4	189 Jan. 9	128⅜ Jan. 6	141¼ May 18
New York Ontario & West	40⅜ Jan. 5	64 Mch. 30	43¾ May 2	57¼ Jan. 27	28 Oct. 23	48⅜ Jan. 5	29⅛ Feb. 19	43¾ May 11
Norfolk & Western	76 May 10	88½ Mch. 11	84 Feb. 28	97⅝ Oct. 2	56 Oct. 24	92¼ Jan. 5	58 Feb. 19	72¾ May 16
Pref	91⅛ Feb. 24	96 Aug. 11	89½ April 12	96 Jan. 6	70 Oct. 29	90½ Jan. 10	74 Mch. 24	81 Jan. 9
Northern Pacific	165 April 24	216½ Aug. 21	179¼ May 2	232½ Feb. 14	100½ Oct. 24	189½ Jan. 7	116⅞ Jan. 2	138⅞ May 19
Pacific Coast	78¼ Jan. 17	109¼ Oct. 10	103 Jan. 10	142 June 5	56 Nov. 1	124⅛ Jan. 7	71½ April 2	93½ Jan. 14
1st pref	100 Jan. 3	108 Feb. 6	105 Jan. 5	106 Jan. 29	65 Nov. 6	76 Nov. 8	90 May 26	90 May 26

*a*Ex-rights.

STOCKS.	Year 1905.		Year 1906.		Year 1907.		Jan. 1 to June 30 1908.	
	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.
Pacific Coast, 2d pref	85 Jan. 12	109 Oct. 9	105½ Jan. 10	135 May 8	85 Dec. 7	125 Mch. 8	79 Mch. 27	97 Jan. 13
Pennsylvania	131½ May 22	148 Aug. 24	122½ July 2	147½ Jan. 23	103½ Nov. 4	141⅜ Jan. 8	108¾ Jan. 2	124½ May 19
Pitts. Cin. Chic. & St. Louis	70 May 23	87¾ Mch. 13	75 May 2	87 Jan. 24	51 Oct. 23	78 Jan. 22	59 Jan. 7	74 June 4
Pref	105 Feb. 17	112 Mch. 13	100 May 4	109 Aug. 19	69½ Oct. 25	105½ Jan. 5	81⅛ Mch. 3	98 June 4
Pittsb. Ft. Wayne & Chic	182½ June 13	185 Jan. 13	173 Oct. 22	182 Jan. 17	163 Oct. 9	168 May 31	164 Feb. 18	164¼ Feb. 14
Reading	79 Jan. 13	143¾ Nov. 8	112 May 2	164 Jan. 23	70½ Oct. 24	139⅛ Jan. 7	92⅛ Feb. 17	119¼ May 19
1st pref	90 May 22	97 Sept. 30	89 Sept. 28	96 Jan. 22	73 Oct. 22	92 Jan. 7	78 Jan. 2	87½ May 18
2d pref	84 Jan. 5	101 Nov. 2	90 April 30	102 Jan. 20	67 Nov. 7	94 Jan. 8	76 Jan. 6	86½ May 18
Rensselaer & Saratoga	209¾ Jan. 30	210 Nov. 2	199½ Aug. 30	208½ Jan. 10	----------	----------	----------	----------
Rock Island Company	21¾ Dec. 18	37⅞ Jan. 18	22½ July 13	32⅝ Nov. 30	11¼ Nov. 22	30⅛ Jan. 5	10½ Feb. 3	19½ May 14
Pref	60½ Nov. 27	85 Jan. 4	60 July 2	69¾ Aug. 20	26½ Nov. 22	64½ Jan. 5	20¾ Feb. 3	40⅝ May 13
Rome Watertown & Ogd	134¼ Nov. 6	137 July 1	127½ Dec. 7	136 Mch. 31	107 Dec. 14	125 Feb. 19	114¼ April 7	115 Feb. 13
St. Joseph & Grand Island	12 June 2	25 Dec. 11	19 Nov. 21	27 Jan. 12	19 Mch. 27	19 Mch. 27	13 May 21	18½ Mch. 16
1st pref	46½ May 24	65 Dec. 30	60 May 4	69¼ Jan. 12	----------	----------	38 May 21	42 May 16
2d pref	20 June 8	35 Dec. 11	30 Mch. 2	40 Jan. 12	----------	----------	20 May 14	21 May 22
St. Louis & San Fr., 1st pref	67 Dec. 19	81¼ Mch. 6	60 Feb. 26	72¾ April 3	58 Oct. 7	70 Jan. 11	42 June 24	61¾ Jan. 15
2d pref	45 Dec. 19	73½ Mch. 6	40½ July 17	51¼ Feb. 6	24 Nov. 19	48⅜ Jan. 5	19¼ Feb. 19	34 May 14
St. Louis Southwestern	20 May 22	27½ Jan. 20	20½ May 2	27⅞ Jan. 19	11 Nov. 22	25½ Jan. 7	10 Mch. 7	17⅞ May 18
Pref	55 Nov. 14	66⅝ April 16	48¾ May 2	63⅜ Sept. 10	25 Nov. 22	62½ Feb. 15	24½ Feb. 19	41 May 18
Southern Pacific Co	57¾ May 4	72⅜ Feb. 27	61 May 2	97½ Sept. 21	63¼ Oct. 24	96¼ Jan. 14	66¼ Feb. 17	89¾ May 19
Pref	115¾ Jan. 5	122¼ Dec. 19	116 July 2	120½ June 6	100 Oct. 24	118⅛ Jan. 14	106⅜ Jan. 2	125½ May 13
Southern, voting trust cert.*	28 May 19	38 Sept. 22	31⅝ Nov. 12	42⅞ Jan. 26	10 Nov. 21	34 Jan. 5	9⅛ Jan. 10	19½ May 19
Pref., voting trust certif.*	95 April 28	102½ Sept. 21	93½ Dec. 15	103 Jan 16	29½ Nov. 23	94½ Jan. 5	25½ Mch. 5	48 June 1
Texas & Pacific	29¾ April 29	41 Mch. 13	28 May 2	40⅛ Oct. 2	17½ Nov. 21	37⅛ Jan. 7	12¾ Feb. 29	26 May 20
Toledo St. Louis & Western	34⅛ May 22	43¾ April 6	25¼ July 2	40½ Jan. 19	16¾ Dec. 10	33¾ Jan 5	12 Feb. 6	21 May 18
Pref	51¾ Jan. 25	65 April 12	43 July 13	59⅞ Jan. 19	29¾ Nov. 26	54⅞ April 12	33 Feb. 3	46 May 15
Union Pacific Railway	113 Jan. 6	151¾ Dec. 30	138½ May 2	195⅜ Sept. 4	100 Oct. 24	183 Jan. 5	110½ Mch. 2	151½ May 19
Pref	95½ Nov. 1	101⅝ Feb. 21	91½ May 2	99¼ Jan. 2	75 Aug. 14	96 May 2	79¼ April 2	85⅛ May 22
Wabash	17½ May 23	24¼ Sept. 18	18 Dec. 29	26½ Jan. 24	8 Oct. 30	18½ Jan. 5	6¾ Mch. 3	14¼ May 21
Pref	37 May 23	48 Feb. 23	36½ Dec. 29	53⅝ Feb. 27	14⅛ Nov. 4	38½ Jan. 7	13 Mch. 3	29 May 22
Wheeling & Lake Erie	15 May 1	19¾ Mch. 13	16 April 28	21¾ Feb. 6	6 Oct. 24	16¾ Jan. 7	4½ Mch. 7	10¼ May 22
1st pref	36 May 4	48 Feb. 1	36 May 2	48½ Feb. 6	13 Oct. 24	37¾ Jan. 5	12⅛ April 16	20½ May 20
2d pref	20 May 4	28½ Mch. 13	21¼ Oct. 31	29½ Feb. 6	8 Oct. 23	21¾ Jan. 10	6 Feb. 27	13¼ May 22
Wisconsin Central	20 April 29	33½ Aug. 21	23 May 2	33 Jan. 17	11 Nov. 25	25⅞ Jan. 12	13½ Feb. 28	19½ May 19
Pref	45 Jan. 13	64½ Oct. 17	44 July 2	64 Jan. 15	28 Oct. 25	51½ Jan. 7	33 Feb. 19	43½ Jan. 20

*Voting trust certificates stamped extended.

STOCKS.	Year 1905.		Year 1906.		Year 1907.		Jan. 1 to June 30 1908.	
	Lowest.	Highest.	Lowest.	Highest.	Lowest	Highest.	Lowest.	Highest.
EXPRESS								
Adams	236 Jan. 9	250 Feb. 7	240 June 14	300 Aug. 27	150 Aug. 14	330 June 20	164 Jan. 2	185 Jan. 18
American	209½ Jan. 4	246 Feb. 27	215 April 26	272 Aug. 30	175 Oct. 24	247 Jan. 5	170 Feb. 26	224 May 11
United States	110 Dec. 1	134 Feb. 8	109 May 1	138½ Jan 26	70 Nov. 20	117 Jan. 9	70 Feb. 18	90 Jan. 6
Wells, Fargo & Co	226½ Dec. 27	260 Feb. 21	233 Mch. 23	305 Oct. 26	250 May 7	300 June 3	250 Feb. 13	260 Mch. 30
COAL AND MINING								
Amalgamated Copper	70 Jan. 25	111¾ Dec. 30	92⅜ July 13	118¼ Feb. 13	41¾ Oct. 24	121⅞ Jan. 5	45⅛ Feb. 19	69¾ May 19
Anaconda Copper	100½ May 22	295 Dec. 30	233½ May 4	300 Feb 13	$25⅛ Oct. 18	302¾ % Feb16	$27½ Feb. 19	$46¼ May 19
Colorado Fuel & Iron	38 May 22	59 Mch. 24	40⅛ May 2	83⅝ Jan. 26	14 Nov. 26	57⅞ Jan. 8	15⅝ Feb. 11	31¾ May 20
Pref	80 Aug. 17	105 Mch. 24	85 June 29	112½ Jan. 29	31 Oct. 25	85½ Jan. 19	35 May 4	50 May 11
Columbus & Hock. C. & I	11¾ May 24	20 Dec. 8	17 May 2	30¼ Nov. 26	14 Dec. 4	28⅜ April 5	14¾ Mch. 6	24 May 19
Consolidation Coal	73 Feb. 23	94½ Nov. 23	95 Sept. 12	100 Nov. 21	80 May 24	99½ Jan. 14	87½ June 3	90 Jan. 28
Homestake Mining	71 Jan. 24	82 Dec 6	80 Dec. 8	100 Nov. 10	54 Oct. 23	85 Feb. 25	67 Jan. 9	76 June 25
Ontario Silver Mining	1 Aug. 4	6 Dec. 6	1⅛ June 19	5½ Dec. 17	2⅛ Dec. 14	8⅝ Feb. 18	2 Jan. 9	6 May 21
Quicksilver	¾ Aug. 21	1⅞ Oct. 24	1¼ Mch. 7	2⅝ Jan. 19	¾ Mch. 11	1 Jan. 10	½ April 24	⅝ April 15
Pref	2¼ Mch. 30	4⅞ Oct. 23	3 Feb. 10	6 Feb 13	1⅝ July 6	1¾ June 10	1½ Jan. 6	1¾ Jan. 4
Tennessee Coal & Iron	68 Jan. 25	148 Dec. 18	129 Jan. 2	b166 Nov. 30	98 Nov. 15	162 Jan. 4	----------	----------
MISCELLANEOUS.								
Allis-Chalmers	13 May 4	24¼ Dec. 6	16 July 3	27⅜ Jan. 24	4 Aug. 16	16⅞ Jan. 5	5 Mch. 6	11⅜ June 18
Pref	46½ May 4	68 Feb. 17	40 Sept 22	67 Jan. 24	14 Nov. 23	43¾ Jan. 3	14 Mch. 6	34⅞ June 30
American Car & Foundry	31 May 22	43⅝ April 14	32¾ July 13	47½ Jan. 24	24⅜ Oct. 29	45¼ Jan. 14	25½ Feb. 13	38⅜ May 19
Pref	91¼ Jan. 25	104½ April 6	98½ July 13	105 Jan. 24	78 Oct. 29	103 Jan. 12	84¼ Mch. 4	98½ June 12
American Cotton Oil	27¾ July 19	40⅛ Dec. 29	28 May 2	44¼ Jan. 11	21 Nov. 7	36½ July 29	24¾ Feb. 19	34⅝ Jan. 14
Pref	89¼ July 11	97 Feb. 16	90 Dec. 19	95 Jan. 10	70 Nov. 1	90 Jan. 21	80 Jan. 16	82 Mch. 14
American Grass Twine	4¾ Aug. 17	14 Jan. 4	7⅞ May 2	11¾ Jan. 15	3 Oct. 22	8¼ Jan. 11	3⅞ Jan. 8	9½ April 14
American Hide & Leather	6 June 7	11⅝ Dec. 15	5½ Nov 21	10 Jan. 26	2½ Nov. 14	6¼ Jan. 16	2¾ Feb. 26	4½ April 14
Pref	29½ Oct. 26	55⅛ Mch. 17	24 Nov. 12	43 Jan. 25	10 Oct. 24	30½ Jan. 7	12½ Mch. 4	20½ May 11
American Ice Securities	24¾ July 12	36 Dec. 5	35¼ Jan. 2	94⅞ Sept. 25	8⅛ Oct. 23	88 Jan. 2	12½ Feb. 8	29½ May 28
American Linseed	15¼ Jan. 17	23 Dec. 6	16¾ Dec. 21	29¼ Jan. 22	6⅜ Oct. 24	19¼ Jan. 10	6 Mch. 5	12 May 14
Pref	36 Jan. 19	48½ April 17	35 Dec. 28	53⅞ Jan. 20	16½ Oct. 29	36 Jan. 7	17 Mch. 5	26½ May 14
American Locomotive	33 Jan. 25	76¼ Dec. 30	53¾ May 2	78½ Jan. 4	32¼ Nov. 21	75¾ Feb. 15	31¾ Feb. 5	52¾ May 7
Pref	103¾ Jan. 5	122¾ April 15	108½ Dec. 27	120¼ Jan. 16	83 Oct. 30	111½ Jan. 21	85½ Jan. 3	103½ May 12

b Ex-rights.

STOCKS.	Year 1905.		Year 1906.		Year 1907.		Jan. 1 to June 30 1908.	
	Lowest	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.
American Malt Corporation	----------	----------	----------	----------	2½ June 10	7½ April 2	3 Mch. 2	6¾ Mch 27
Pref	----------	----------	----------	----------	17 Nov. 15	40 Feb. 21	21 Jan. 13	34½ Mch. 27
American Smelting & Refin.	79¾ Jan. 9	170⅜ Dec. 30	138½ May 2	174 Jan. 18	58¼ Nov. 15	155 Jan. 7	55½ Feb. 17	79¼ Jan. 15
Pref	111¼ Jan. 13	137 Dec. 13	112 Dec. 26	130 Jan. 12	81¾ Oct. 18	117⅜ Jan. 7	87¾ Feb. 20	101 May 18
American Steel Foundries	6⅞ July 27	18⅜ Mch. 20	9¾ Nov. 20	15¼ Jan. 17	4⅝ Nov. 1	10¾ Jan. 5	*b* 4½ Feb. 17	*b* 7½ June 30
Pref	35⅛ June 14	67½ April 4	40 May 2	53¼ Jan. 17	20 Nov. 1	47½ Jan. 7	*b* 27⅜ Feb. 15	*b* 37¾ June 17
American Sugar Refining	130 May 22	154⅜ Dec. 27	127½ May 2	157 Jan. 8	92¾ Dec. 14	137½ Feb. 13	98¾ Jan. 2	132⅛ May 18
Pref	133 May 10	141 Aug. 11	128½ Dec. 26	140 Jan. 19	106 Nov. 27	131 Jan. 2	105 Feb. 18	125¼ May 15
American Teleg. & Cable	90 Dec. 7	99¼ Jan. 31	86 Nov. 13	93¼ Mch. 9	60 Nov. 19	88 Feb. 13	50 Mch. 14	65 June 13
American Telephone & Telegraph	131 Dec. 4	148½ Jan. 6	130 July 18	144⅝ Jan. 19	88 Oct. 30	133 Jan. 4	101 Jan. 6	120 April 24
American Tobacco, pref. new	91⅞ Jan. 25	109⅜ Dec. 1	96 July 3	109 Jan. 22	60 Oct. 23	98¾ Jan. 5	72½ Jan. 2	92½ May 11
American Woolen	20⅝ Jan. 26	47⅛ Nov. 28	28 Nov. 12	48 Jan. 6	11 Oct. 22	36½ Jan. 7	15½ Feb. 17	24 May 1
Pref	93 Jan. 6	108½ Mch. 15	101 July 13	110⅜ Jan. 24	68 Nov. 21	102⅞ Jan. 5	78¼ Feb. 19	90⅛ May 1
Brooklyn Rapid Transit	56⅞ May 23	91½ Nov. 22	71 July 12	94⅛ Jan. 26	26¾ Nov. 21	83⅝ Jan. 7	37¼ Feb. 10	54 May 19
Brooklyn Union Gas	175 Dec. 7	215 Feb. 14	105½ Nov. 26	178 Jan. 23	80 Nov. 8	125 May 1	85 Feb. 21	112 June 24
Brunswick Dock & City Improvem't	10⅞ Jan. 13	22½ Dec. 8	13¼ July 9	21¾ April 14	6 Oct. 24	14½ Jan. 4	6 Jan. 3	11¾ May 14
Central Leather	40 Sept. 11	47⅛ Oct. 23	33¾ Dec. 24	49⅞ Jan. 24	11⅞ Nov. 22	40 Feb. 15	15½ Feb. 10	27½ May 11
Pref	101⅞ Dec. 28	105⅞ Nov. 29	98¾ Dec. 24	107½ Jan. 24	68 Nov. 25	102 Feb. 13	75¾ Jan. 2	95⅝ June 9
Chicago Union Traction	6 June 5	13⅞ Feb. 2	3⅞ May 21	13¾ Feb. 20	*b* 1¾ Oct. 21	6¼ April 3	*b* ⅝ April 3	*c* 4 May 18
Pref	30¾ July 22	54 Feb. 3	11⅞ July 12	47½ Mch. 12	*b* 3 Dec. 17	19⅜ Jan. 9	*b* 4 April 10	*c* 14¾ May 13
Consolidated Gas	175 Nov. 13	214 Mch. 3	130⅝ April 27	181¾ Jan. 23	74 Oct. 25	140¼ Mch. 1	96 Jan. 3	129 May 24
Corn Products Refining	----------	----------	18¼ July 13	28 April 4	8 Oct. 24	24¾ Jan. 22	10¾ Feb. 10	18¼ May 13
Pref	----------	----------	74½ May 2	85¾ April 2	46 Oct. 29	88 Jan. 28	56 Jan. 2	73¼ May 18
Detroit United Ry	76½ Jan. 27	96½ Dec. 20	79⅞ Dec. 31	102 Feb. 9	31¾ Dec. 2	80⅛ Jan. 16	32½ April 15	42 June 30
Distillers Securities Corp'n	34⅞ Jan. 25	54⅛ Dec. 26	51 Jan. 30	74⅝ Sept. 20	25 Dec. 17	78 Feb. 13	27¼ Feb. 19	37¾ May 19
Federal Mining & Smelting	60 Jan. 11	145 Nov. 21	138 Jan. 4	199 Jan. 22	50 Oct. 28	163 Jan. 16	80 April 28	80 April 30
Pref	75 Jan. 5	110½ Nov. 21	91 July 3	112⅞ Jan 22	47 Oct. 24	97 Jan. 14	59 Feb. 10	77½ June 18
General Electric	169 May 20	192 Mch. 16	156 Dec. 19	184 Oct. 9	89½ Oct. 23	163 Jan. 22	111 Jan. 2	142 May 18
Havana Electric	15 April 24	38½ Dec. 15	33⅛ Jan. 19	53 Aug 14	24½ Oct. 14	47 Jan. 3	20 Mch. 24	23 May 6
Pref	50 June 15	82 Dec. 5	77¼ Jan. 15	97¾ May 8	72 April 1	86½ Jan. 4	70 Jan. 8	74 May 26
Interboro-Met. vot. trust certs	----------	----------	33⅝ June 27	55⅜ May 10	4⅞ Oct. 22	39 Jan. 23	6¾ Jan. 4	12½ June 1
Pref	----------	----------	70⅜ July 3	87⅜ May 10	14 Nov. 21	75¼ Jan. 7	17⅛ Feb. 19	33¾ June 2
International Paper	18⅛ June 16	25¼ Dec. 5	16½ Sept. 11	26¼ Jan. 15	7½ Nov. 16	18½ Jan. 17	8 April 1	12¼ Jan. 18
Pref	76⅛ Feb. 6	88¼ Dec. 1	80 Dec 17	90 Jan. 13	51 Nov. 23	81 Jan. 11	52 Jan. 2	65 Jan. 16

c Stamped. *b* Certificates of deposit. *a* Ex.-div. and rights.

STOCKS	Year 1905.		Year 1906.		Year 1907.		Jan. 1 to June 30 1908.	
	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.
International Power	48 Oct. 18	100 Feb. 23	48 Sept. 14	95 Jan. 29	35 Nov. 4	50¾ Jan. 15	29 June 1	35 Mch. 25
International Steam Pump	26 Dec. 27	40⅞ Feb. 27	28 Jan 15	60 May 8	8 Oct. 23	41 Jan. 7	13 Jan. 2	26 Mch. 23
Pref	78½ May 22	88⅝ April 14	79 Jan. 11	92 May 14	50 Oct. 23	81 Jan. 14	65 Jan. 10	77 June 6
Metropolitan Street	114 May 11	133 Aug. 28	103 July 12	127 Jan. 16	23 Dec. 27	107 Jan. 23	15 Feb. 24	35 April 13
National Biscuit Co	52 Aug. 16	69½ Dec. 30	62 May 2	79½ Dec. 17	58½ Oct. 24	86¼ Jan. 15	68 Jan. 3	88 May 18
Pref	110 Aug. 19	120¾ Mch. 15	113½ Jan. 5	118½ Oct. 8	90 Nov. 20	117⅜ Mch. 5	102 Jan. 2	116 April 22
National Lead Co	24¼ Jan. 24	89½ Dec. 14	66 May 2	95⅝ Jan. 19	33 Nov. 15	76¼ Jan. 7	36 Feb. 10	68⅝ May 26
Pref	97⅝ Jan. 7	115½ Dec. 11	100¼ June 7	106¼ Jan. 22	80 Oct. 23	103 Jan. 5	87½ Jan. 6	100¾ May 18
New York Air Brake	140 May 22	168¾ Nov. 20	133 July 12	163¾ Jan. 5	47½ Dec. 17	141½ Jan. 7	50 Jan. 2	73½ April 14
North American, new stock	95⅝ Nov. 9	107 April 17	87½ Nov. 12	107 Jan. 12	37 Nov. 8	89¾ Jan. 4	42⅛ Mch. 5	64 May 14
Pacific Mail	33 May 22	53¾ Dec. 5	28¾ June 29	51½ Jan. 19	19 Nov. 25	41½ Jan. 5	24 April 20	33½ Mch. 24
People's Gas L. & Coke(Chic.)	97¼ May 15	115½ April 3	88 July 13	103 Jan. 2	70¼ Oct. 30	98⅝ Jan. 4	80 Jan. 2	93¾ May 19
Pressed Steel Car	33½ Jan. 31	58¾ Dec. 8	43 May 2	64⅝ Jan. 24	15⅝ Nov. 26	57 Jan. 10	17¼ Feb. 10	31 May 6
Pref	87 Feb. 16	101½ Oct. 25	95 May 2	105 Feb. 1	64 Nov. 29	99⅞ Jan. 24	69 Jan. 3	86 April 28
Pullman Company	230 May 31	258 Aug. 14	180 Dec. 5	270 Nov. 9	135¼ Nov. 15	181⅛ Jan. 8	147 Jan. 3	161½ April 29
Railway Steel Spring	30 May 22	63½ Dec. 9	44 May 2	62¾ Jan. 15	21½ Oct. 24	57½ Jan. 10	23¾ Feb. 8	39⅝ May 18
Pref	93 Jan. 25	106 Nov. 20	97¾ July 13	107 Jan 24	72 Nov. 6	99½ Feb. 15	75 Jan. 29	95 June 17
Republic Iron & Steel	15 Jan. 23	36⅛ Dec. 9	22¼ May 2	41¾ Dec. 11	12 Oct. 23	41 Jan. 7	14¾ Feb. 11	20⅛ May 18
Pref	67 Jan. 10	108 Dec. 13	91 May 2	110½ Jan. 9	50½ Oct. 24	100 Jan. 7	63 June 19	74 Mch. 16
Sloss-Sheffield Steel & Iron	60 Jan. 25	118½ Feb. 24	68½ July 13	97½ Jan 12	26 Oct. 24	77¾ Jan. 7	36 Jan. 2	53 June 1
Pref	100 Jan. 13	130 Feb. 23	104¼ Oct. 18	113 April 3	80 Oct. 31	107 Jan. 11	87½ Jan. 7	96½ June 10
Third Avenue RR	120 Dec. 8	141 Dec. 26	121 Nov. 19	139½ Jan. 17	16 Nov. 27	123 Jan. 8	15½ Mch. 23	39 April 13
Twin City Rapid Transit	105 Jan. 6	122½ April 4	102 Dec. 31	122¼ Jan. 22	68¾ Nov. 22	108½ Jan. 7	78¼ Feb. 7	92¼ May 19
Pref	153¾ May 17	160 June 26	150 Oct. 3	150 Oct. 3	100 Nov. 21	115 May 16	120 Jan. 15	124 Jan. 20
Union Bag & Paper	8⅝ June 6	15½ Oct. 13	5½ Sept. 7	15¼ Jan. 19	4 Oct. 24	8⅛ Jan. 15	4 Feb. 21	6⅝ April 14
Pref	68 Jan. 10	82¾ Dec. 21	52 Oct. 15	84 Jan. 18	39¾ Nov. 21	61 Jan. 7	44⅞ Jan. 6	58 May 4
United Rys. Invest. of San. Fran.	21½ Jan. 4	92½ Dec. 14	50 April 20	98 Jan. 18	10⅛ Nov. 26	62 Jan. 7	15 Jan. 24	24½ April 28
Pref	64⅛ Jan. 16	94½ Dec. 14	55 April 20	93½ Jan. 17	20 Nov. 13	71⅛ Jan. 7	27½ Jan. 22	43 April 25
United States Rubber Co	33¾ Jan. 3	58⅛ Sept. 18	38 July 13	59½ Oct. 2	13½ Nov. 21	52½ Feb. 16	17¾ Feb. 10	26⅝ May 18
1st pref	98⅜ Jan. 6	118½ April 7	104¾ July 13	115 Jan 15	62 Oct. 30	109⅞ Jan. 7	76 Feb. 19	95 May 19
2d pref	75 Nov. 10	83¾ Dec. 16	75 May 2	87½ Jan. 15	39 Nov. 22	78⅛ Jan. 7	42 Feb. 21	61¼ Jan. 23
United States Steel Corporat'n	24⅞ May 22	43¼ Dec. 30	32⅝ July 13	50¼ Oct. 12	21⅞ Oct. 23	50⅜ Jan. 7	25¾ Jan. 2	39⅜ May 18
Pref	90¾ May 22	107 Dec. 30	98¾ July 3	113¼ Jan. 20	79⅛ Nov. 20	107¾ Jan. 7	87½ Jan. 2	103¾ May 18
Virginia-Carolina Chemical	28¾ Sept. 11	58⅝ Dec. 29	31 July 3	58 Jan. 2	12⅜ Nov. 4	39⅜ Jan. 7	16 Feb. 27	25¾ May 14
Pref	103⅞ May 1	118¾ Dec. 26	104 July 3	117½ Jan. 2	75 Nov. 4	108 Jan. 9	87 Jan. 2	101¼ June 29

s Trust Co. certificates.

STOCKS.	Year 1905.		Year 1906.		Year 1907.		Jan. 1 to June 30 1908.	
	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.
Western Union Telegraph	92 Jan. 17	95½ June 19	83¾ Dec. 24	94¼ Jan. 26	54 Dec. 14	85 Jan. 10	41 Feb. 19	61⅛ May 19
Westingh'se Elec.&Mfg.asstd	152 May 20	184 April 6	148 Aug. 30	176 Jan. 5	32 Nov. 15	154 Jan. 2	38 Mch. 11	58 Mch. 26
1st pref	187½ Dec. 27	197 April 11	162 Nov. 16	188 Jan. 22	60 Dec. 2	160 May 23	58 Mch. 24	80 Mch. 30
BOSTON.								
(Prices per share, not per cent.) Par								
Atchison Top. & Santa Fe 100	77⅞ May 20	93⅜ Mch. 9	86¼ July 12	110½ Sept. 11	67½ Nov. 22	107½ Jan. 7	67⅝ Feb. 11	84½ May 19
Pref 100	99½ Jan. 25	105⅜ Sept. 21	97⅞ Dec. 27	105⅛ Jan 3	79¾ Nov. 25	101⅜ Jan. 8	83½ Mch. 3	93¾ June 13
Boston & Albany 100	253 Dec. 6	261 April 4	239 Dec. 5	257¼ Feb. 19	180 Dec. 27	240 Feb. 7	181½ Jan. 2	206¾ April 22
Boston Elevated 100	152 Nov. 14	158½ April 28	147 Aug. 10	160 Jan. 16	117¾ Nov. 22	152 Jan. 2	125 Feb. 17	140 Jan. 20
Boston & Lowell 100	241 May 26	249 Mch. 16	230 Dec. 21	246½ April 2	200 June 19	231 Jan. 7	200¼ Feb. 11	210⅛ April 16
Boston & Maine 100	170 Dec. 12	185½ Mch. 14	160 Dec. 10	180½ April 2	129 Nov. 8	170 May 8	126 May 28	140 Jan. 28
Pref 100	171 Jan. 6	175 April 8	164 Oct. 10	175½ May 4	150 Oct. 22	165 Jan. 3	136 Feb. 13	156 Jan. 22
Boston & Providence 100	305 Jan. 18	311 Dec. 15	299½ Dec. 26	314½ April 24	285 Oct. 31	301 Feb. 25	284 Jan. 10	300 June 18
Boston & Worcester Elec. Cos	13½ Jan. 17	35 Mch. 22	25 Jan. 17	39½ April 7	16 Nov. 12	28¾ Jan. 2	10 Feb. 28	17 Jan. 25
Pref	63½ Jan. 17	82½ April 13	72½ Jan. 16	90 April 7	55 Nov. 20	80 Jan. 23	50 Feb. 27	60½ Jan. 10
Chic. Junc. Ry. & U. S. Y. 100	150 Jan. 13	182 Mch. 10	156 Oct. 27	182 Jan. 12	128 Dec. 11	160 Jan. 17	126 Jan. 2	150 June 16
Pref 100	123 Nov. 14	132 Feb. 8	117½ July 26	127 Jan. 16	99¾ Oct. 30	120 Jan. 2	102 Jan. 10	113½ May 22
Conn. & Passumpsic pf 100	160½ Jan. 19	167 Aug. 10	158 Oct. 27	163 April 6	152 July 17	156 Mch. 11	138 April 21	138 April 21
Connecticut River 100	285 Jan. 12	300 Aug. 16	285 Oct 1	298 April 2	244 Dec. 2	280 Jan. 8	244 Jan. 14	253 April 22
Fitchburg pref 100	141 Dec. 14	148 Mch. 15	132 Oct. 27	145 Jan. 30	116 Nov. 29	135 Jan. 9	117 Jan. 2	131 April 21
Maine Central 100	175 Jan. 24	192 Dec. 4	197 Mch. 27	200 Dec. 19	190 Aug. 17	198 Jan. 11	----------	----------
Massachusetts Elec. Cos 100	13 Oct. 21	23 April 3	17 Jan. 5	23 June 8	7 Dec. 27	20½ Jan. 9	8¼ Jan. 2	12½ Jan. 8
Pref 100	55 Nov. 4	70⅛ Mch. 30	59½ Jan. 2	75 June 8	37 Oct. 28	71½ Jan. 9	40 Jan. 2	50½ Jan. 8
Mexican Central, new 100	19¾ May 1	25⅞ Dec. 20	21⅝ Aug. 22	28¼ Dec. 14	14 Nov. 6	25¾ Jan. 2	15⅜ April 25	19 Mch. 31
N. Y. N. H. & Hartford 100	*a*192½ Dec. 27	215¼ Sept. 21	190 July 11	207¼ Jan. 27	127½ Nov. 4	190½ Jan. 2	128 Jan. 6	140¾ May 18
Northern 100	164 Oct. 4	167¾ May 25	155 Sept. 21	163 Feb. 7	145 Dec. 31	160 Jan. 8	140 June 29	145 April 1
Norwich & Worcester, pf 100	232 Jan. 24	233 May 23	228 July 12	233½ Mch 10	205 Nov. 15	226 Feb. 2	200 April 6	205 Feb. 26
Old Colony 100	205½ Jan. 5	212 April 26	198 Dec. 26	210 Jan. 15	175 Oct. 9	200¼ Jan. 7	175 Jan. 11	188 April 1
Rutland, pref 100	50 April 13	72 Jan. 19	47½ Nov. 8	64 Jan. 4	25 Nov. 8	45 Jan. 24	25 Jan. 15	29 April 2
Seattle Electric 100	50 Jan. 5	67½ Aug. 25	65 Jan. 10	99 Oct. 2	82 Aug. 7	94 Jan. 21	70 Feb. 17	82½ June 30
Pref 100	93½ Jan. 9	102 Sept. 5	95 Jan. 10	106 Feb. 20	83¾ Nov. 12	103 Jan. 7	88⅜ Jan. 2	95 Feb. 8

b Ex-rights *a* Ex-div. and rights.

STOCKS.	Year 1905. Lowest.	Year 1905. Highest.	Year 1906. Lowest.	Year 1906. Highest.	Year 1907. Lowest.	Year 1907. Highest.	Jan. 1 to June 30 1908. Lowest.	Jan. 1 to June 30 1908. Highest.
Union Pacific 100	113 Jan. 6	151⅛ Dec. 29	139½ May 2	195 Sept. 4	100½ Oct. 24	182½ Jan. 7	110½ Mch. 2	151⅝ May 19
Pref 100	95 Sept. 11	101⅝ Feb. 20	91 May 3	99¾ Jan. 2	78¾ Nov. 14	93 Jan. 15	78¾ April 4	84⅞ May 22
Vermont & Massachusetts 100	172 Jan. 18	180 Oct. 9	170 Sept. 24	178 April 4	145⅛ Nov. 25	170 Jan. 30	150 Jan. 13	156 June 1
West End 50	93 Jan. 3	102 Sept. 14	92 Dec 21	101 Jan 2	74 Dec. 26	95 Jan. 25	76 Jan. 2	87¾ Mch. 31
Pref 50	110 Dec. 29	117⅛ April 28	107 Sept. 1	116½ April 9	94 Nov. 12	110 Mch. 4	96 Jan. 2	105 April 7
Wisconsin Central 100	21⅛ Jan. 27	31⅛ Sept. 13	25¼ May 9	27⅝ Oct. 8	17⅜ Mch. 13	17⅜ Mch. 13	----------	----------
Worcester Nashua & Roch 100	146 Mch. 20	151 Nov. 9	150 Feb. 5	150½ Feb. 16	140 Aug. 28	147 Jan. 15	139 Mch. 30	140 Mch. 30
MISCELLANEOUS.								
Am. Agricultural Chem 100	19½ Jan. 25	29⅛ April 15	21 July 12	34 Jan. 27	10 Oct. 23	26 Jan. 8	13 Jan. 3	25 June 18
Pref 100	86 Jan. 3	96¼ Sept. 18	90 Dec. 22	102 Jan. 26	72½ Nov. 22	95 Feb. 7	77 Mch. 17	87 May 9
Am. Pneumatic Service 50	4¼ April 13	15 Dec. 28	10½ Dec. 31	29 Mch. 21	3½ Nov. 29	14¾ Jan. 8	4 Feb. 10	8½ May 19
Pref 50	20 Jan. 17	36½ Dec. 13	26 Aug. 9	46 April 2	9½ Oct. 25	33 Jan. 8	9½ Feb. 25	21 May 19
American Sugar Refining 100	130¼ May 23	154½ Dec. 28	128 May 2	156⅞ Jan 8	93 Dec. 14	137¼ Feb. 11	99¼ Jan. 2	132¼ May 18
Pref 100	132 May 22	140½ Aug. 23	130 Dec. 14	141 Jan. 26	105 Dec. 18	131¾ Jan. 16	106 Feb. 18	129 May 16
Am. Teleph. & Telegraph 100	130¼ Dec. 4	148 Jan. 4	128 July 10	144⅞ Jan. 17	89¼ Nov. 15	134½ Jan. 2	99 Jan. 2	120½ June 10
American Woolen 100	21 Jan. 23	47 Nov. 28	28 Nov. 12	47¾ Jan. 24	12¼ Nov. 25	36½ Jan. 7	16 Jan. 2	24 May 19
Pref 100	92¼ Jan. 3	109 Mch. 31	a100¾ Dec. 31	110¾ Feb. 2	69 Oct. 24	102½ Jan. 8	77¾ Feb. 19	90½ May 18
Dominion Iron & Steel	17 Jan. 24	28 Dec. 16	21¾ Nov. 23	34 April 3	12½ Oct. 25	25 Feb. 19	14¾ Jan. 6	18¼ April 15
Massachusetts Gas Co's 100	38¼ Jan. 6	51⅞ Aug. 31	44 May 3	64¾ June 18	43 Oct. 24	66⅝ Jan. 16	49 Mch. 23	58½ May 18
Pref 100	80¼ Jan. 10	88¼ May 12	84½ Dec. 8	90 Sept. 14	75 Nov. 2	86½ April 20	77 Jan. 2	87½ April 22
New England Telephone 100	131 Dec. 13	140¼ April 27	126 Dec. 26	141½ April 6	96 Nov. 15	126 Jan. 7	105 Jan. 4	119 Jan. 20
United Fruit Co 100	103 April 29	115 Feb. 20	103¼ May 2	113¾ May 17	101½ Oct. 30	120 Dec. 2	114½ Jan. 2	145½ June 2
United Shoe Mach. Corp 25	57 June 15	90 Aug. 8	60½ Dec. 21	86⅞ Feb. 1	36 Oct. 17	69 Jan. 2	38½ Jan. 4	58 June 4
Pref 25	30⅞ Dec. 20	34½ Aug. 7	28½ Dec. 31	32⅝ July 23	23⅝ Nov. 21	29 Jan. 4	24⅞ Jan. 3	28½ Feb. 26
U. S. Steel Corporation 100	24⅞ May 22	43⅛ Dec. 30	32¾ July 2	50⅛ Oct. 11	22 Oct. 23	50⅜ Jan. 7	26 Jan. 2	39¼ May 18
Pref 100	91 May 22	107 Dec. 30	99 June 30	113⅛ Feb. 1	79½ Nov. 16	107¾ Jan. 7	87½ Jan. 2	103⅝ May 18
Western Teleph. & Teleg 100	11 Dec. 29	22½ Feb. 6	8 Nov. 7	17½ Jan. 18	4 Nov. 19	9 Jan. 12	4 Feb. 3	8 Jan. 31
Pref 100	90 Oct. 26	104 Feb. 8	79 Nov. 27	98½ Jan. 19	50 Nov. 19	82 Jan. 17	59 Jan. 9	70 Jan. 16
Westinghouse Elec. & Mfg 50	82½ Oct. 2	92 Mch. 9	73¾ Oct. 3	86 Feb. 7	26¼ Nov. 7	78½ Jan. 18	19⅞ Feb. 18	27½ April 11
Pref 50	91 May 2	100 Oct. 9	75 Nov. 22	98 Jan. 11	76 May 6	80 Feb. 28	34⅞ Feb. 19	34⅞ Feb. 19

a Ex-dividend and rights.

STOCKS.	Year 1905.		Year 1906.		Year 1907.		Jan. 1 to June 30 1908.	
	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.
PHILADELPHIA								
(*Prices per share, not per cent.*) Par.								
Cambria Steel 50	24¾ May 22	32 Dec. 30	30¾ Jan. 5	39¼ Nov. 30	22 Oct. 24	47½ Jan. 24	26⅞ Feb. 10	31⅝ May 19
Catawissa, 1st pref 50	60¾ May 22	63 Oct. 23	56¾ Nov. 16	60¾ Feb. 10	51 Dec. 9	58½ April 26	52¼ June 8	56 Feb. 7
2d pref 50	60¼ May 26	62½ Jan. 16	57 May 22	60¾ Feb. 10	56 Feb. 1	58 Jan. 2	52 June 4	54 Mch. 13
Consol. Traction of N. J 100	78¾ Jan. 4	85 April 6	75½ Dec. 28	82¾ Jan. 24	54 Oct. 30	77 Jan. 10	61¾ Jan. 10	71 May 29
Electric Co. of America 10	10½ Jan. 25	12⅝ Feb. 20	11 May 9	12⅞ Nov. 20	7⅞ Oct. 24	11⅜ Jan. 14	8½ Jan. 25	10⅞ June 22
Electric Storage Battery 100	75 Feb. 1	90½ Feb. 25	67½ July 3	87½ Jan. 19	28 Dec. 20	69 Jan. 16	24½ Feb. 13	33½ May 9
Huntingdon & Broad Top 50	16⅜ May 26	21½ Nov. 27	19½ Dec. 10	21 Feb. 2	17 Oct. 21	19 April 1	13 Jan. 11	14 Jan. 30
Pref 50	47 Mch. 4	56 Oct. 31	51¾ Sept. 14	56 Jan. 11	50 Nov. 30	56 May 25	50 Jan. 2	51½ June 17
Lehigh Coal & Navigation 50	100 July 22	124 Nov. 21	*b*100 Dec. 21	*b*118 Jan. 19	*b*69 Oct. 30	*b*103 Jan. 7	*b*78¼ Jan. 22	*b*92 May 19
Lehigh Valley 50	52½ Jan. 9	90½ Nov. 3	65 May 2	86 June 8	48½ Oct. 30	78⅞ Jan. 5	52⅝ Feb. 29	63½ May 18
Little Schuylkill 50	61¼ May 3	63¼ Jan. 19	60¾ June 20	62½ Mch. 26	53 Nov. 23	66 April 6	54½ Jan. 15	56 May 14
Marsden Company 100	2⅞ Dec. 5	5¾ Jan. 17	1½ Oct. 8	3 15-16 Jan. 10	½ July 24	2½ Jan. 7	15-16 Jan. 20	2⅞ April 24
Minehill 50	65¼ July 19	67¼ Oct. 4	63 Dec. 28	67⅛ April 30	55 Nov. 23	63½ Jan. 18	57 Jan. 14	60 April 16
Nesquehoning Valley 50	----------	----------	----------	----------	----------	----------	----------	----------
Norristown 50	158 June 5	160¼ Feb. 3	155 Dec. 14	160 Jan. 23	137 Dec. 2	156 Feb. 7	140 Jan. 8	146½ May 15
Northern Central 50	98¾ May 25	111 Sept. 22	100 May 24	111½ Dec. 11	80 Oct. 31	96 Jan. 10	81¼ Jan. 8	91¾ June 29
North Pennsylvania 50	102⅝ Sept. 2	109 Feb. 4	102½ May 15	105 Jan. 25	97 Oct. 26	102 Mch. 4	97½ Mch. 6	101 May 2
Pennsylvania 50	65⅞ May 22	73⅞ Aug. 23	61⅜ July 3	73 11-16 J'n 22	52 Nov. 4	70⅝ Jan. 8	54⅝ Jan. 2	62 May 19
Philadelphia Company 50	40¾ Jan. 25	55¼ Nov. 11	47 April 20	54½ Mch 26	33¾ Nov. 29	48¼ Jan. 4	34½ Mch. 3	41½ April 24
Pref 50	46¼ Jan. 4	50¾ Nov. 4	48 Dec. 10	51¼ Aug. 6	35 Nov. 12	48 Jan. 2	36 Jan. 3	41½ April 30
Philadelphia Electric 25	*e*8 June 5	*e*12½ April 27	*e*7⅜ Jan. 11	*e*9⅛ Oct. 17	*e*6¼ Dec. 23	*e*9 April 4	*e*5½ Feb. 27	*d*9¾ June 1
Philadelphia & Erie 50	70 Jan. 7	76 Oct. 9	64 Nov. 16	73 Jan. 18	63 Mch. 11	70¼ Jan. 10	----------	----------
Philadelphia Traction 50	98⅝ Jan. 3	101⅛ Mch. 3	96 Dec. 27	101⅝ Mch. 8	79½ Nov. 26	96½ Jan. 3	84 Jan. 3	92 May 19
Reading 50	39⅝ Jan. 13	71¾ Nov. 9	56¼ May 3	83 Jan. 23	35⅜ Oct. 24	69⅜ Jan. 7	46¼ Feb. 17	59⅝ May 18
1st pref 50	45 May 20	47⅞ Aug. 22	43⅝ April 16	47⅞ Jan. 23	36¾ Oct. 22	45⅜ Jan. 14	39 Jan. 3	42 Jan. 20
2d pref 50	42 Jan. 9	50½ Nov. 2	44⅞ May 2	51 Jan. 23	32½ Oct. 25	47 Jan. 14	37½ Jan. 2	43 May 18
Susquehanna Iron & Steel 5	1⅛ Nov. 14	2¼ Jan. 7	½ July 2	1 13 16 Jan 13	⅛ Oct. 31	¼ Mch. 5	----------	----------
Union Traction 50	58¼ Mch. 9	63¼ Oct. 17	58⅛ Dec 18	65 Aug. 24	41⅞ Nov. 22	60⅜ Jan. 22	44½ June 10	56¼ April 23
United Cos. of New Jersey 100	267½ Sept. 25	275 Jan. 13	254 July 19	271 Jan. 25	223½ Dec. 23	255⅛ Jan. 22	229½ Jan. 2	245 June 10
		d $13½ paid.	*e* $10 paid.	*b* Trustee certfs.				

STOCKS.	Year 1905.		Year 1906.		Year 1907.		Jan. 1 to June 30 1908.	
	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.
Par.								
United Gas Improvement.....50	90 June 5	125⅜ April 18	h81½ May 16	101 Feb. 15	66½ Oct. 24	96⅛ Jan. 5	73⅛ Jan. 2	87½ Jan. 8
U. S. Steel Corporation.....100	24⅞ May 22	43⅛ Dec. 30	32¾ July 13	50⅛ Oct. 12	21⅞ Oct. 23	50¼ Jan. 7	25⅞ Jan. 2	39¼ May 19
Pref 100	90⅞ May 22	106⅞ Dec. 30	99½ June 30	113⅛ Jan. 22	80 Nov. 20	107⅝ Jan. 7	87¾ Jan. 2	102¾ June 30
West Jersey & Seashore.....50	60 May 5	71¼ Sept. 25	59 Dec. 31	72½ April 12	48¼ Oct. 26	58 Jan. 18	45 Mch. 2	50 May 25
West. N. Y. & Penn.....100	5 May 3	10 Dec. 8	5 Oct. 9	9½ Jan. 19	6 Oct. 21	8 Jan. 29	5 Mch. 25	5 Mch. 31

h Ex-rights.

Dividends for Six and a half Years.

The following table shows the dividends paid for six and a half years past on all railroad stocks (of steam railroads) sold at the Stock Exchanges in New York, Boston, Philadelphia and Baltimore. Stocks which have been merged or consolidated, and have no longer a separate existence, are not included. Dividends actually paid form the basis of a year's total. Those declared in one year and paid in another appear in the latter year. In classifying the companies, we bring together under each market the stocks dealt in in such market—thus Boston & Albany appears in the Boston list, Lehigh Coal & Navigation in the Philadelphia list, &c. *We have also added at the extreme end of the table a statement showing the dividends for the same periods on some of the leading industrial stocks.*

DIVIDENDS ON RAILROAD STOCKS.

Name of Company.	*Dividend Periods.*	1902.	1903.	1904	1905	1906.	1907.	*Six Months.* 1908.
NEW YORK.								
Alabama Gt Southern pref. A	Feb & Aug	9	10	9	6	6	6	3
Alabama & Vicksburg	Annual—Aug	6	6 & 3 extra	7	7	7	7	---
Atch Top & Santa Fe common	June & Dec	4	4	4	4	4½	6	2½
Do do preferred	Feb & Aug	5	5	5	5	5	5	2½
Baltimore Chesa & Atlantic pref	Mch. & Sept.	---	---	---	2	5	5	---
Baltimore & Ohio common	Mch & Sept	4	4	4	4½	5½	6	3
Do do preferred	Mch & Sept	4	4	4	4	4	4	2
Bangor & Aroostook	Jan & July	---	---	3	3½	4	4	2
Buffalo Rochester & Pitts common	Feb & Aug	4	5½	6	6	6	5½	2½
Do do preferred	Feb & Aug	6	6	6	6	6	6	3
Buff & Susq *RR* pref (Leased Lines)	Quarterly—Mch	2	4	4	4	4	4	2
Canada Southern (leased)	Feb & Aug	2½	2	2¾	2½	2½	2½	1¼
Canadian Pacific	April & Oct	5	5½	6	6	6	6&1 extra.	3 & ½ extra
Do do preferred	April & Oct	4	4	4	4	4	4	2½
Central of New Jersey	Quarterly—Feb	8	8	8	8	8	8	4

Name of Company.	*Dividend Periods.*	1902.	1903.	1904.	1905.	1906.	1907.	*Six Months.* 1908.
Chesapeake & Ohio	Annual	1	1	1	1	1	1	---
Chicago & Alton Railroad preferred	Jan & July	New com	pany— Cons	olidation of	Mar. 8, 1906	2	4	2
Chicago Burl & Quincy *RR*	Quarterly—Jan	7(*y*)	7	7	7	7	7¼ &6ext'a *y*	4
Chicago & Eastern Illinois preferred	Quarterly—Jan	6	6	6	6	6	6	3
Chicago Great Western pref A	April & Oct	5	5	2½	---	5	2½	---
Chic Ind & Louisville common	June & Dec	1	3¾	2½	3	3	3	1½
Do do preferred	June & Dec	4	4	4	4	4	4	2
Chicago Junction Railways, &c	Quarterly—Jan	8	8	8	8	8	8	4
Do do preferred	Quarterly—Jan	6	6	6	6	6	6	3
Chicago Milwaukee & St Paul	April & Oct	7	7	7	7	7	7	3½
Do do preferred	April & Oct	7	7	7	7	7	7	3½
Chicago & North Western	Jan & July	7	7	7	7	7	7	3½
Do do preferred	Quarterly—Jan	8¼	8	8	8	8	8	4
Chic Rock Island & Pacific *Ry*	Quarterly—Jan	5	7½(*e*)	8¼	6¼ &1.63 ex	6	5¼	2½
Chic St P Minn & Omaha	Feb & Aug	8(*b*)	6	6	7	7	7	3½
Do do preferred	Feb & Aug	7	7	7	7	7	7	3½
Cin Ham & Dayton common	----------	---	2	---	---	---	---	---
Cin N O & Texas Pac common	June & Dec	---	2	2	5	5½	5	2½
Do do preferred	Quarterly—Mch	2½	5	5	5	5	5	2½
Cleve Cin Chic & St Louis	Mch & Sept	4	4	4	4	4	4	1
Do do preferred	Quarterly—Jan	5	5	5	5	5	5	2½
Cleve & Pittsb, orig. guar (leased)	Quarterly—Mch	7	7	7	7	7	7	3½
Special guar betterment stock	Quarterly—Mch	---	---	---	4	4	4	2
Colorado & Southern 1st pref	April & Oct	3½	4	2	---	4	4	2
Do do 2d preferred	April & Oct	---	---	---	---	---	4	2
Cripple Creek Central common	Quarterly—Jan	---	---	---	3	5½ & 2 ext	6	---
Do Do preferred	Quarterly—Jan	---	---	---	4	4	4	--
Delaware & Hudson	Quarterly—Mch	7	7	7	7	7	9	4½
Delaware Lackawanna & Western	Quarterly—Jan	7	7	7&10 extra.	9¼ &10 ext.	10& 10 extra	10 & 10 extra	5
Denver & Rio Grande preferred	Jan & July	5	5	5	5	5	5	2½
Des Moines & Fort Dodge pref	Annual—Aug	7	7	5	5	5	5	---
Detroit & Mackinac pref	Jan & July	---	2½	5	5	5	5	2½
Erie 1st preferred	Semi-annual.	3	3½	4	4	4	4*k*	---
Do 2d preferred	April & Oct	---	---	---	2	4	4*k*	---
Evansville & Terre Haute	Annual	---	---	---	---	4	4	---
Do do preferred	April & Oct	5	5	5	5	5	5	2½
Ft W & Denver City "stpd stk"	Annual.	2	4	4	---	4	4	4
Georgia (leased)	Quarterly—Jan	11	11	11	11	11	11	5½

Nome of Company.	*Dividend Periods.*	1902.	1903.	1904	1905.	1906.	1907.	*Six Months.* 1908
Grand Rapids & Indiana	April & Oct	3	3	3	3	3	3	1½
Grand Trunk, guaranteed	April & Oct	4	4	4	4	4	4	2
Do Do first preference	April & Oct	5	5	2½	7½	5	5	2½
Do do second preference	April & Oct	6½	5	2½	7½	5	5	2½
Do do third preference	Annual—April	---	1	2	---	2	3	3
Great Northern	Quarterly—Feb	7	7	7	7	7	7&1½ extra	3½
Iron Ore Properties (certificates)	----------	---	---	---	---	---	$1	$1
Green Bay & Western	Annual—Feb	4	4	4	5	5	5	5
Gulf & Ship Island	Quarterly—Jan	---	3	4	3	5	4	1
Hocking Valley common	Jan & July	3	3	3	3	3	3½	2
Do do preferred	Jan & July	4	4	4	4	4	4	2
Illinois Central	Mch & Sept	6	6	6	6 & 1 extra.	6½ & ½ ext	7	3½
Interboro-Metropolitan Co pref	Quarterly—Jan	---	---	---	---	2½	3¾	---
Interborough Rapid Tr (N Y City)	Quarterly—Jan	---	---	2	8¾	8½	9	4½
Kansas City Southern preferred	Quarterly—Jan	---	---	---	---	---	5	2
Keokuk & Des Moines pref (leased)	Annual.	1	2	1½	---	---	---	---
Lake Erie & Western preferred	Jan & July	4	4	3	3	3	3	1
Lake Shore & Michigan Southern	Jan & July	7	7	8	8	8	12	6 & 2 extra
Louisiana & Arkansas	Semi-Annual	---	---	---	---	1½	3	1½
Louisville & Nashville	Feb & Aug	5	5	5	6	6	6	3 & 1 stk (*l*)
Manhattan Elevated guar (leased)	Quarterly—Jan	4	7¼s	6 & 1 extra.	6¾ & ¾ ext.	7	7	3½
Michigan Central	Jan & July	4	4	4	4	4	6	3 & 2 extra
Minneapolis & St Louis common	Jan & July	5	5	2½	---	---	---	---
Do do preferred	Jan & July	5	5	5	5	5	5	2½
Minn St P & S Ste Marie common	Aprll & Oct	---	2	4	4	4	4	3
Do do preferred	April & Oct	---	7	7	7	7	7	3½
Missouri Kansas & Texas pref	May & Nov	---	---	---	---	4	4	2
Missouri Pacific	Jan & July	5	5	5	5	5	5	2½stk
Mobile & Ohio	June & Dec.	---	2	2	6	5½	5	1½
Nashville Chattanooga & St Louis	Feb & Aug	---	---	4	5	5	6	3
National RR of Mexico 1st pref	Feb & Aug	---	---	---	---	1	2	---
New Orleans & Northeastern	Annual	---	3	3	3½	5	6	---
New York Central & Hudson River	Quarterly—Jan	5	5	5	5	5	6	2¾
N Y Chicago & St L 1st preferred	Annual—Mch	5	5	5	5	5	5	5
Do do 2d preferred	Annual—Mch	3	3	3	3	3	4	5
N Y & Har (inc 4th Av) com & pref	J-J & A-O	10&4	10&4	10&4	10&4	10&4	10&4	5 & 2
N Y New Haven & Hartford	Quarterly—Mch	8	8	8	8	8	8	4
N Y Ontario & Western	Annual—July	---	---	---	4½	2	2	---

Name of Company.	*Dividend Periods*	1902.	1903.	1904.	1905.	1906.	1907.	*Six Months.* 1908.
Norfolk & Western common	June & Dec	2½	3	3	3½	4½	5	2
Do do preferred	Feb & Aug	4	4	4	4	4	4	2
Northern Pacific	Quarterly—Feb	5½	7	6&¾ extra.	7	7	7	3½
Oregon RR & Navigation pref	Jan & July	4	4	4	4	4	4	2
Pacific Coast common	Quarterly—Feb	4¼	5	5	5¼	6	6	2¾
Do 1st preferred	Quarterly—Feb	5	5	5	5	5	5	2½
Do 2d preferred	Quarterly—Feb	4¼	5	5	5¼	6	6	2¾
Panama	----------	4	4	6½	5	---	---	---
Pennsylvania Railroad	May & Nov	6	6	6	6	6½	7	3
Pitts Cin Chic & St L common	Feb & Aug	3	3	3	3	3	4	2
Do do preferred	Jan & July	4	4	4	4	4½	5	2½
Pittsb Ft W & Ch guar & spec leased	Quarterly—Jan	7	7	7	7	7	7	3½
Pittsburgh & Lake Erie	Feb. & Aug.	10	10	10	10	10	12	6
Pittsburgh Youngstown & Ashtabula	Mch & Sept	7	7	7	7	x6	7	3½
Do do preferred	Mch & Sept	7	7	7	7	x7	7	3½
Railroad Securities common	----------	---	---	---	3½	2½	---	---
Do do preferred	April & Oct	4	4	4	4	4	4	2
Reading Company common	Feb & Aug	---	--	---	3½	4	4	2
Do do 1st preferred	Mch & Sept	3	4	4	4	4	4	2
Do do 2d preferred	May & Nov	---	1½	4	4	4	4	2
Rich. Fred. & Pot. com. & div. oblig	Jan & July	8	8	8	8½ & ½ extra	9	9(*m*)	4½
Rock Island Company preferred	Quarterly—Feb	---	4	4	4	---	---	---
Rome Watertown & Ogd (leased)	Quarterly—Feb	5	5	5	5	5	5	2½
St Jos & Grand Island, 1st pref	Jan & July	2½(*c*)	--	---	---	---	---	---
St Louis & San Fran 1st pref	Quarterly—Jan	4	4	4	4	4	4	2
Do do 2d pref	Quarterly—Mch	4	4	4	4	---	---	---
Chic & E Ill com tr ctfs	Jan & July	---	10	10	10	10	10	5
Do do pref tr ctfs	Quarterly—Jan	---	6	6	6	6	6	3
K C Ft S & M pref tr ctfs	Quarterly—Jan	4	4	4	4	4	4	2
Southern Pacific common	Quarterly—Jan	---	---	---	---	2½	5¼	3
Do do preferred	Jan & July	---	---	---	7	7	7	3½
Southern Railway preferred	April & Oct	5	5	5	5	5	4	---
Mobile & Ohio stock trust certific's	April & Oct	1	2½	3½	4	4	4	2
Tenn Coal Iron & RR, common (*d*)	Quarterly—Feb	---	---	---	3	4	4	4
Texas Central common	Annual—July	2½	2½	2½	5	5	5	---
Do preferred	Jan & Juiy	5	5	5	5	5	5	2½
Toledo St. Louis & Western, pref	Aprll & Oct.	---	---	---	---	---	4	2

Name of Company.	*Dividend Periods.*	1902.	1903.	1904.	1905.	1906.	1907	*Six Months.* 1908.
Union Pacific common	Quarterly—Jan	4	4	4	4½	8	10	5
Do preferred	April & Oct	4	4	4	4	4	4	2
Vandalia	Feb & Aug	---	---	---	2	4	5	2½
Vicksb Shreve & Pacific common	Annual—Nov	---	2½	3	2	---	---	---
Do do preferred	Annual—Aug	5	5	5	5	5	5	---
BOSTON.								
Boston & Albany (leased)	Quarterly—Mch	8¾	8¾	8¾	8¾	8¾	8¾	4½
Boston & Lowell (leased)	Jan & July	8	8	8	8	8	8	4
Boston & Maine common	Quarterly—Jan	7	7	7	7	7	7	3½
Do do preferred	Mch & Sept	6	6	6	6	6	6	3
Boston & Providence (leased)	Quarterly—Jan	10	10	10	10	10	10	5
Boston Revere Beach & Lynn	Jan & July	2	2	2	2	4	5	3
Cln Sand & Clev pref (leased)	May & Nov	6	6	6	6	6	6	3
Con & Mont all classes (leased)	Quarterly—Jan	7	7	7	7	7	7	3½
Connecticut River (leased)	Jan & July	10	10	10	10	10	10	5
Conn & Passumpsic pref (leased)	Feb & Aug	6	6	6	6	6	6	3
European & No. American (leased)	April & Oct	5	5	5	5	5	5	2½
Fitchburg preferred (leased)	Quarterly—Jan	5	5	5	5	5	5	2½
Ft Wayne & Jackson pref (leased)	Mch & Sept	5½	5½	5½	5½	5½	5½	2¾
Hartford & Conn Western (leased)	Feb & Aug	2	2	2	2	2	2	1
Maine Central	Quarterly—Jan	6	6¼	7	7	7	7½	4
Manchester & Lawrence (leased)	May & Nov	10	10	10	10	10	10	5
Nashua & Lowell (leased)	May & Nov	9	9	9	9	9 & ½ extra	9 & ½ extra	4½
Northern (N H) (leased)	Quarterly—Jan	6	6	6 & ½ extra	6	6	6	3
Norwich & Worcester pref (leased)	Quarterly—Jan	8	8	8	8	8	8	4
Old Colony (leased)	Quarterly—Jan	7	7	7	7	7	7	3½
Pittsfield & North Adams (leased)	Jan & July	5	5	5	5	5	5	2½
Providence & Worcester (leased)	Quarterly—Mch	10	10	10	10	10	10	5
Rutland preferred	Annual—Jan	3	1	---	---	1½	1½	1½
Vermont & Massachussets (leased)	April & Oct	6	6	6	6	6	6	3
Worcester Nashua & Rochester	Jan & July	5	4¼*a*	5¾	5¾	5¾	5¾	2¾
PHILADELPHIA.								
Catawissa (leased) preferred stocks	May & Nov	5	5	5	5	5	5	2½
Delaware & Bound Brook (leased)	Quarterly—Feb	8	8	8	8	8	8	4
Elmira & Williamsport (leased)	May & Nov	4.50	4.52	4.54	4.52	4.48	4.48	2.26
do do preferred	Jan & July	6.30	6 30	6.30	6.35	6.30	6.30	3.16

Name of Company.	*Dividend Periods.*	1902	1903	1904.	1905	1906.	1907.	*Six Months.* 1908.
Harrisburg Portsm. Mt. J. & Lancas	Jan. & July	7 & ½ extra	7 & ½ extra	7 & ½ extra	7 & ½ extra	7 & ½ extra	7 & ½ extra	3½
Huntingdon & Broad Top	----------	---	5	1	---	---	---	---
do do preferred	Jan & July	6	7	6	5½	7½	7	3½
Lehigh Coal & Navigation	May & Nov	5	6	7	8	8	8	4
Lehigh Valley common	Jan & July	---	---	1	4	4	4 & 2 extra	2 & 1 extra
do do preferred	Jan & July	---	---	10	10	10	10	5
Little Schuylkill Nav RR & Coal (l'ed)	Jan & July	5½	5	5	5½	5	5½	2½
Minehill & Schuylkill Haven (leased)	Jan & July	5½	5½	5½	5½	5½	5½	2½
New York Philadelphia & Norfolk	June & Dec	5	6	6 & 2 extra	8 & 2 extra	10 & 25 stock	6	3
North Pennsylvania (leased)	Quarterly—Feb	8	8	8	8	8	8	4
Northern Central	Jan & July	8	8	8	8	8	8 & 12½ stk	4
Philadelphia Baltimore & Wash't'n	June & Dec	2	4	4	4	4	4	2
Phila Germantown & Norris (leased)	Quarterly—Mch	12	12	12	12	12	12	6
Philadelphia & Trenton (leased)	Quarterly—Jan	10	10	10	10	10	10	5
Pittsburgh Bess & L E com (leased)	April & Oct	3	3	3	3	3	3	1½
do do preferred	June & Dec	6	6	6	6	6	6	3
United Cos of New Jersey (leased)	Quarterly—Jan	10	10	10	10	10	10	5
West Jersey & Seashore	Mch & Sept	5	5	5	5½	6	6	2
BALTIMORE								
Atlanta & Charlotte Air L (leased)	Mch & Sept	7	7	7	7	7	7	3½
Atlantic Coast Line *Company*	Quarterly—Mch	6½ (*b*)	8	8	9	10	10	4
Atlantic Coast Line *RR* common	Jan & July	3½	5	5	5 & 25 sc (*t*)	6	6	3*h*
do do preferred	May & Nov	5	5	5	5	5	5	2½
Georgia Southern & Florida 1st pref	May & Nov	5	5	5	5	5	5	2½
do do 2d preferred	May & Nov	4	4	4	4	4½	5	2½
Seaboard Company 1st pref	Semi-annual	---	---	---	---	2½	5	---

a In Jan. 1903 dividend reduced and floating debt paid off. *b* Increase due to change of dividend period. *c* The Jan. 1902 dividend of 2½% was declared payable on Dec. 30 1901 and is therefore included in 1901. *d* In March 1900 stockholders voted to increase the common stock; part of the increase to be used to retire the preferred stock and pay the accumulated dividends thereon, amounting April 1 1900 to 54%. *e* Paid 4¼% in Jan. 1903, viz.: regular quarterly dividend of 1¼% and 3% as "an advance payment of part of dividend for coming year." *h* Paid in 4% certificates of indebtedness. *i* Leased from July 1 1907 at 4%. *k* Two per cent paid in cash and 2% in dividend warrants. *l* Payable in shares of the Louisville Property Co. *m* Also in Jan 1907 paid 25% in dividend obligations *s* Leased from April 1 1903 to Interborough Rapid Transit Co., and paid April 1 1903 from surplus earnings for the nine months to that date an extra dividend of 1%. *t* On Jan. 10 1905 paid 20% in common stock scrip and 5% Atlantic Coast Line *Company* certificates of indebtedness. *x* First dividends on stocks of new company. *y* Leased from Oct. 1901 to Chicago Burlington & Quincy *Railway* at 7% per annum on stock, but lease abrogated in July 1907.

Name of Company.	*Dividend Periods.*	1902.	1903.	1904.	1905.	1906.	1907.	*Six Months.* 1908.
Adams Express	June & Dec	4 & 4 extra	4 & 6 extra	4 & 6 extra	4 & 6 extra	4 & 6 extra	4&6 extra *w*	2 & 2 extra
Allis-Chalmers preferred	Quarterly—Feb	7	7	1¾	---	---	---	---
Amalgamated Copper	Quarterly—Feb	2½	2	2	4½	6 & 1 extra	6 & 1 extra	1
American Agricultural Chem pref	April & Oct	6	6	6	6	6	6	3
American Beet Sugar preferred	Quarterly—Jan	6	6	6	6	6	6	3
American Can preferred	Quarterly—Jan	(Incor. Mar 1	9'01.) 2½	5	5	5	5	2½
American Car & Foundry common	Quarterly—Jan	2	4	1	---	---	3	2
do do preferred	Quarterly—Jan	7	7	7	6 2-3 (*v*)	7	7	3½
American Cement	Jan & July	6 & 2 extra	6 & 2 extra	6 & 2 extra	6	6	6 & 2 extra	3
American Chicle common	Monthly.	11	12	12	12	12 & 4 extra	12 & 6 extra	6 & 3 extra
do do preferred	Quarterly—Jan	6	6	6	6	6	6	3
American Cotton Oil common	------	4	4	3	1	2	---	4
do do preferred	June & Dec	6	6	6	6	6	6	3
American Express	Quarterly—Jan	6 & 2 extra	6 & 2 extra	6 & 2 extra	6 & 2 extra	6 & 5 extra	12	6
American Hide & Leather preferred	Quarterly—Feb	Organized	in 1899	---	3	---	---	---
American Ice Securities	Quarterly—Jan	Incor. Mar	ch 29 1905.	---	---	---	5¼	--
American Light & Traction common	Quarterly—Feb	Incor. May	13 1901.	1½	3½	4½	5½	3
Preferred	Quarterly—Feb	6	6	6	6	6	6	3
American Locomotive common	Quarterly—Feb	---	---	---	---	2½	5	2½
do do preferred	Quarterly—Jan	7	7	7	7	7	7	3½
American Radiator common	Quarterly—Mch	Incorporat.	Feb 10 1899.	1	4	4	4 & 2 extra	2 & 2 extra
Preferred	Quarterly—Feb	7	7	7	7	7	7	3½
Amer Smelters Securities preferred A	Quarterly—Mch	Incorpor. M	arch 31 1905	---	4	6	6	3
Preferred "B," guaranteed	Quarterly—Mch	---	---	---	2½	5	5	2½
American Smelting & Refining com	Quarterly—Jan	---	---	5	5½	7	7½	3
do do preferred	Quarterly—Jan	7	7	7	7	7	7	3½
American Snuff common	Quarterly—Jan	(Inc. Mar 13 1	900) 10	10	10	10	10½	6
do do preferred	Quarterly—Jan	6	6	6	6	6	6	3
American Steel Foundries preferred	Quarterly—Feb	1½	6	2½	---	---	---	---
American Sugar Refining common	Quarterly—Jan	7	7	7	7	7	7	3½
do do preferred	Part Q-J, part J-J	7	7	7	7	7	7	3½
American Telephone & Telegraph	Quarterly—Jan	6 & 1½ extra	6 & 1½ extra	6 & 1½ extra	6 & 1½ extra	6½ & 1½ ext	8	4
American Thread preferred	Jan & July	5	5	5	5	5	5	2½
American Tobacco common	Quarterly—Mch	(Consolidat	ion in 1904	of American	s. cos.)	10 & 10 extra	10 & 12½ ext	5 & 7½ ext
do do preferred	Quarterly—Jan	Continen	tal and Con		6	6	6	3
American Type Founders common	Quarterly—Jan	4 & 6 scrip	4 & 3 scrip	4	4	4	4	2
Preferred	Quarterly—Jan	3½	7	7	7	7	7	3½
American Woolen preferred	Quarterly—Jan	7	7	7	7	7	7	3½

Name of Company.	*Dividend Periods.*	1902	1903.	1904.	1905.	1906.	1907.	*Six Months.* 1908.
Anaconda Copper Mining	Quarterly—Jan	4	4	4	8	19½	26	4
Associated Merchants common	Quarterly—Mch	1¾	7	7&¼ extra	7 & 1½extra	7 & 2 extra	7 & 2 extra	3½
First preferred	Quarterly—Jan	(5% p an on	Instal) 5	5	5 & ⅝ extra	5 & 1 extra	5 & 1 extra	2½
Second preferred	Quarterly—Jan	(6% p an on	instal) 6	6	6 & ⅝ extra	6 & 1 extra	6 & 1 extra	3
Barney & Smith Car common	Quarterly—Mch	---	---	---	---	2	4	---
Do Do preferred	Quarterly—Mch	8	8	8	8	8&36comstk	8	4
Bethlehem Steel Corp preferred	Quarterly—Feb	Incorporat.	Dec. 10 1904	---	3½	7	¾	---
Borden's Condensed Milk common	Feb & Aug	8	8 & 1½extra	8 & 2 extra	8 & 2 extra	8 & 2 extra	8 & 2 extra	4
Preferred	Quarterly—Mch	6	6	6	6	6	6	3
Brooklyn Union Gas	----------	8	8	9½	8½	3	---	2½
Butterick Company	Quarterly—Mch	2	4	4	4	4	3	1
Calumet & Hecla Mining	Quarterly—Mch	100	140	160	160 & 40 ext	280	260	40
Cambria Steel	Feb & Aug	3	3	3	3	3	3	1½
Central Leather preferred	Quarterly—Jan	(Incorporate	d April 12 19	05) ---	1¾	7	7	3½
Central & South American Telegraph	Quarterly—Jan	6	6	6	6	6	6 & 25 stock	3
Chicago Pneumatic Tool	Quarterly—Jan	6	7¼	¾	3	4	4	---
Claflin (H B) common	Quarterly—Jan	8	8	8	8	8	8	4
First preferred	Quarterly—Feb	5	5	5	5	5	5	2½
Second preferred	Quarterly—Feb	6	6	6	6	6	6	3
Consolidated Gas of New York	Quarterly—Mch	8	8	8½	8½	5	4	2
Consolidation Coal	Quarterly—Jan	2	2	2 & 2 extra	2 & 2 extra	10½	6& 2 extra	3 & 2 extra
Corn Products Refining preferred	Quarterly—Jan	Consolidatio	n in 1906	---	---	2	7z	2 & 1 extra
Crucible Steel preferred	Quarterly—Mch	7	5¼	---	1	6	5½	---
Diamond Match	Quarterly—Mch	10	10	10	10	10	10	5
Distillers' Securities Corporation	Quarterly—Jan	(Inc. Sept 18	'02.) 4	4	4	4¼	5¾	1
Eastman Kodak, common	Quarterly—Jan	10	10	10	10	10&9½ ext.	10 & 10 ext.	5 & 5 extra
Do do preferred	Quarterly—Jan	6	6	6	6	6	6	3
Edison Electric Illuminating Boston	Quarterly—Feb	10	10	10	10	10	10 & 1 extra	5
Electric Boat common	Annual—Dec	---	---	---	---	2	2	---
Do Do preferred	Quarterly—Jan	---	2	8	8	8	8	4
Electric Storage Battery common	Quarterly—Jan	5	5	5	5	5	5	2¼
Do Do preferred	Quarterly—Jan	5	5	5	5	5	5	2¼
Federal Mining & Smelting, common	Quarterly—Mch	---	---	4½	6 & 4 extra	6 & 11 extra	6&8½ extra	---
Do Do preferred	Quarterly—Mch	---	1¾	7	7	7	7	3½
General Chemical common	Quarterly—Mch	4	5	---	---	4	4	2
do do preferred	Quarterly—Jan	6	6	6	6	6	6	3
General Electric common	Quarterly—Jan	8 (*e*)	8	8	8	8	8	4
International Paper preferred	Quarterly—Jan	6	6	6	6	6	6	3

Name of Company.	*Dividend Periods.*	1902.	1903.	1904.	1905.	1906.	1907	*Six Months.* 1908.
International Salt	Quarterly—Mch	Incorporated August 19 01		---	1	4	---	---
International Silver preferred	Quarterly—Jan	4	4 *f*	4	4	4	5½ & 1extra	2½
International Steam Pump common	Quarterly—Jan	4	4	3½	1	---	---	---
do do preferred	Quarterly—Feb	6	6	6	6	6	6	3
Kings County Elect Light & Power	Quarterly—Mch	6	7½	8	8	8	8	4
Laclede Gas common	Quarterly—Mch	4	4	5	5	5	5	2½
do do preferred	June & Dec	5	5	5	5	5	5	2½
Mackay Companies common	Quarterly—Jan	---	---	---	2	3	4	2
do do preferred	Quarterly—Jan	---	---	3	4	4	4	2
Mergenthaler Linotype	Quarterly—Mch	10 & 5 extra	10 & 5 extra	10 & 5 extra	10 & 5 extra	10 & 5 extra	10 & 5 extra	5
Mexican Telegraph	Quarterly—Jan	10	10	10	10	10 & 50 stk	10	5
National Biscuit common	Quarterly—Jan	4	4	4	4	4 & 1 extra	4¾ &1 extra	2½ & 1 ext
do do preferred	Quarterly—Feb	7	7	7	7	7	7	3½
National Enamel & Stamping com	Quarterly—Jan	4	4	4	1½	---	---	---
do do preferred	Quarterly—Jan	7	7	7	7	7	7	3½
National Fireproofing preferred	Quarterly—Jan	7	7	7	5¼	1	4 & 1 extra	2
National Lead common	Quarterly—Jan	---	---	---	---	2	4½	2½
do do preferred	Quarterly—Mch	7	7	7	7	7	7	3½
National Sugar preferred	Quarterly—Jan	6	6	6	6	6	6	3
New England Telephone & Teleg'ph	Quarterly—Feb	6	6	6	6	6	6	3
New York Air Brake	Quarterly—Jan	8	8	8	8	8	8	---
New York Dock	April & Oct	1	2	2	2 & ½ extra	3½	4	2 & ½ extra
North American	Quarterly—Mch	---	4	5	5	5	3¾	---
Otis Elevator common	April & Oct	---	2	2	2	2	3	1½
Do Do preferred	Quarterly—Jan	6	6	6	6	6	6	3
Pennsylvania Steel preferred	May & Nov	7	7	7	7	7	7	3½
People's Gas-Light & Coke (Chicago)	Quarterly—Feb	6	6	6	6	5	6	3
Pittsburgh Coal preferred	Quarterly—Jan	7	7	7 (*c*)	3½	---	---	---
Pressed Steel Car common	Quarterly—Feb	4	4 & 1 extra	3	---	---	---	---
do do preferred	Quarterly—Feb	7	7	7	7	7	7	3½
Procter & Gamble common	Quarterly—Feb	12	12	12&14$^{2}_{7}$ ext	12 & 25 ext	12	12	6
Do Do preferred	Quarterly—Jan	8	8	8	8	8	8	4
Pullman Company	Quarterly—Feb	8	8	8	8	*k*8	8	4
Railway Steel Spring common	April & Oct	(Inc. Feb 25 '02.)	---	2	4	4	4	2
do do preferred	Quarterly—Mch	5¼	7	7	7	7	7	3½
Republic Iron & Steel preferred	Quarterly—Jan	7	7	---	1¾	7&7⅜ *x* ext	*h*8¾ &6*x* ext	1¾ *l*
Royal Baking Powder common	Quarterly—Mch	8	8	8	8	8 & 2 special	10	5
Do Do preferred	Quarterly—Mch	6	6	6	6	6	6	3

Name of Company.	Dividend Periods.	1902.	1903.	1904.	1905	1906.	1907.	Six Months. 1908.
Rubber Goods Manufacturing com	----------	---	---	---	---	1	1	---
do do preferred	Quarterly—Mch	7	7	7	7	7	7	3½
Sloss-Sheffield Steel & Iron common	Quarterly—Mch	---	---	---	5&33⅓ com	5	5 8-33*i*	2¼
do do preferred	Quarterly—Jan	7	7	7	7	7	7	3½
Standard Milling preferred	April & Oct	Incorp. Oct	1900 1	2	2	2	3	1½
Standard Oil	Quarterly—Mch	45	44	36	40	40	40	24
Swift & Company	Quarterly—Jan	5¼ (*a*)	7	7	7	7	7	3½
Union Bag & Paper preferred	Quarterly—Jan	7	7	7	7	6¼	4	2
Union Ferry	Quarterly—Jan	2	2	2	2	2	2	½
Union Typewriter common	April & Oct	6	6	6	6	6	6	---
First preferred	April & Oct	7	7	7	7	7	7	3½
Second preferred	April & Oct	8	8	8	8	8	8	4
United Copper common	Quarterly—Jan	Incorporate	d April 28	1902	½ & ½extra	5 & 2 extra	5 & ¼ extra	---
Preferred	May & Nov	3	6	6	6	6	3	---
United Fruit	Quarterly—Jan	6 & 1 extra	6 & 1 extra	7	7	7	7¾	4
United Gas Improvement	Quarterly—Jan	8	8	8	8	4	8	4
United Shoe Machinery common	Quarterly—Jan	8	8	8	8	8	8&25com.st.	4
do do preferred	Quarterly—Jan	6	6	6	6	6	6	3
U S Cast Iron Pipe & Fdy common	Quarterly—Mch	---	---	---	1	4	4	---
Do Do preferred	Quarterly—Mch	4	4	4½	8	7	7	3½
United States Express	May & Nov	4	4	4	4	4	5	2
United States Rubber 1st preferred	Quarterly—Jan	---	---	4½	6&1½ extra	8	8	4
do do 2d preferred	Quarterly—Jan	---	---	---	1½	6	6	3
United States Steel Corporation com	Quarterly—Mch	4	4	---	---	1½	2	1
do do preferred	Quarterly—Feb	7	7	7	7	7	7	3½
Virginia-Carolina Chemical common	Quarterly—Mch	4¾	2½	---	---	---	---	---
do do preferred	Quarterly—Jan	8	8	8	8	8	8	4
Wells, Fargo & Co	Jan & July	6 & 3 extra	6 & 2 extra	6 & 2 extra	6 & 2 extra	8 & 1 extra	10	5
Welsbach Co	Annual—Sept	2	2	2	2	2	2	---
Western Union Telegraph	Quarterly—Jan	5	5	5	5	5	5	1¼&1¼ stk
Westinghouse Elec & Mfg preferred	Quarterly—Jan	7	8⅛ (*i*)	10	10	10	10	---
do do assenting stock	Quarterly—Jan	7	7¼ (*i*)	10	10	10	10	---

(*a*) Fluctuations in yearly amounts due to variations in dates of payment. (*c*) Of this, 1¾% is payable in 6% interest-bearing dividend scrip. (*e*) Also 66 2-3% in stock paid July 15 1902. (*f*) Also paid in Jan 1903 21¼% in scrip for unpaid dividends to that date. (*h*) 1¾ of this is dividend for Jan 1908 anticipated and paid in Dec. 1907. (*i*) Increase due to change in dividend period. (*k*) Also 36% stock dividend paid in Nov. 1906. *l* The Jan. 1908 dividend of 1¾% was anticipated and paid on Dec. 21 1907. *v* Decrease due to change in dividend period. (*w*) An extra dividend of 200% payable in collateral trust bonds was declared in June 1907. (*x*) On account of accumulated dividends; balance of accumulations paid in 1907. (*z*) Two per cent of this on account of accrued dividend.

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